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U.S. Fears of a Divided Iraq Muddle Policy on Hussein

Domestic Chaos Is Strengthening Leader, Analysts Say

By Dan Balz and Al Kamen
Washington Post Service

WASHINGTON — Bush administration officials have grown increasingly concerned about the insurrection inside Iraq, but find themselves with no clear policy to achieve their goal of driving President Saddam Hussein from power without seeing the country fractured.

"We'd like to see him go," a senior administration official said of Mr. Hussein. "On the other hand, we have no desire to see Iraq splinter into its many constituent parts. And so it's tough to know what, if anything, to do in the current situation."

The administration's postwar policy toward Iraq has been based on two assumptions that now appear open to question.

The first was that the Iraqi military would successfully crush the rebellions by Iranian-supported Shiite fundamentalists in the south and Kurdish forces in the north. The second was that once the government re-established order, a combination of the Iraqi military and the Arab Ba'ath Socialist Party leadership would overthrow Mr. Hussein.

But experts on the region such as Phebe Marr of the Defense Department's National Defense University contend that the domestic chaos in Iraq would reduce the likelihood that the military can get rid of Mr. Hussein soon. "The rebellion is strengthening Saddam, not weakening him," she said. "No military is going to overthrow him while they are fighting a rebellion."

The United States may be prolonging the insurrection by its orders to the Iraqi military not to fly jet fighters, a decision that has denied Baghdad a powerful tool in dealing with its internal disorder. U.S. pilots shot down two Iraqi jets last week, and President George Bush made clear that pilots would fire on others that violated the Gulf war cease-fire.

The danger, in the view of some analysts, is that a long rebellion would threaten the Iraqi military's stability. "Then you get real fragmentation," Ms. Marr said.

Even if Mr. Hussein were overthrown, she said, "there would be no viable military force to unify the country and keep it together." The danger of Iraq becoming splintered like Lebanon increases the longer the rebellion continues, she said.

Administration officials acknowledged that they were uncertain how far to go in ordering military operations that might aid the insurrections against Mr. Hussein.

They said the administration had not resolved a policy debate over whether it would be better for U.S. forces to stay in Iraq, restraining Mr. Hussein's ability to suppress the rebellions, or withdraw so Iraqi military forces could consolidate control and then possibly challenge his claim to leadership.

"What's the better option to get rid of Mr. Saddam Hussein?" General Colin L. Powell, chairman of the Joint Chiefs of Staff, said Friday. "I don't know."

General Powell said the administration had not yet taken a position on the issue "because it really is an internal problem" within Iraq. He added that he had received "no instructions to do anything" that would benefit either side.

U.S. officials said they were constrained in their postwar stance toward Iraq out of concern that overt efforts to help topple Mr. Hussein would have no support among key allies.

Officials expressed the worry that intervention in Iraq's domestic turmoil could generate an anti-American backlash elsewhere in the region, undermining the good will earned through the war.

"Our policy is to do things that we're going to do anyway, like protecting our forces," and make it harder for Mr. Hussein to hang on, one official said. "We're not able or interested in trying to choose his successor. If we start putting our hand in, we would probably end up doing more harm than good."

U.S. officials said they have no appetite for trying to impose a solution on the problems inside

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Romeo Gacad/Agence France-Presse

A Kuwaiti businessman, Ahmed Behbehani, departing Sunday with new dinars and some old notes that could not be exchanged after banks opened in the country for the first time since December.

U.S. Military Sees Need for Permanent Post in Gulf

Compiled by Our Staff From Dispatches

RIYADH — The United States wants to leave elements of a permanent military headquarters on Arab soil, General H. Norman Schwarzkopf said Sunday.

General Schwarzkopf, the commander of allied forces in the Gulf war, also said at a news briefing that when a permanent cease-fire was signed the remaining American troops in the Gulf would go home as soon as possible. And he said the United States did not intend to have permanent ground forces in the region.

A member of General Schwarzkopf's staff, who spoke on condition of anonymity, said the general's statements were the furthest he had gone in spelling out the U.S. position on these three issues.

A U.S. spokesman, Captain Michael Doubleday, elaborating on the general's comments, said the headquarters would include staff members involved in planning and maintaining contacts with various military organizations in the Middle East.

He said he did not know how many people would work out of the office.

General Schwarzkopf said the main command and control center for U.S. operations in the Middle East would remain in Tampa, Florida, where it was before most of it was moved to Riyadh in late August.

He said U.S. logistics troops could be in the Gulf as long as 8 to 10 months to help load up equipment, but that the vast majority of soldiers would be home before then.

Nearly 100,000 of the 540,000 American troops sent to the Gulf to help drive Iraq from Kuwait already have left, the Central Command said.

General Schwarzkopf said U.S. soldiers were not expected to remain in Iraq, a statement that appeared to contradict an earlier assessment by General Colin L. Powell, chairman of the Joint Chiefs of Staff.

General Powell said last week in Washington that U.S. forces would stay in Iraq to keep the pressure on Saddam Hussein, the Iraqi president, "for some months to come."

Mr. Hussein's government is fighting rebellions in the north and the south that began after Iraq's defeat in the war.

In recent newspaper reports, General Powell said American forces would stay in Iraq until the Arab nations in the region, including Saudi Arabia and Kuwait, established a regional security force.

But General Schwarzkopf said Sunday he had discussed the matter with General Powell and that "there probably was a slight misstatement."

"We're prepared to stay in Iraq as long as we have to, but, of course, we're not expecting to stay there very long," he said after an awards ceremony honoring French officers in the allied forces.

According to the general, the timetable hinges on a permanent cease-fire. But a permanent truce has been complicated by the rebellions in Iraq.

The United States has told Iraq it would not stand by if Baghdad's forces attacked the rebels with chemical weapons. U.S. forces also have told Iraq to keeps its planes on the ground to meet the cease-fire requirements, and have shot down two aircraft that took off.

"The plan is that just as soon as the cease-fire is signed, we're going to bring the equipment back, park it, clean it up, put as many troops as we possibly can on airplanes, fly them home," General Schwarzkopf said.

His command plans to return soon to its headquarters in Tampa.

But he said on Sunday: "There's a possibility we will be moving a forward headquarters element of Central Command — not the entirety" to the Gulf.

"But's there's an awful lot of

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The Gulf

U.S. armored units move deeper into Iraq, puzzling GIs. Page 6.
Rebels report that Baghdad bolsters its defenses. Page 3.
Iraq protests a UN move to eliminate its missile systems. Page 3.

How Allies Meshed, Mostly

By Eric Schmitt and Michael R. Gordon
New York Times Service

DHAHRAN, Saudi Arabia — Although the allies presented a facade of total unity throughout the Gulf war, commanders were constantly forced to address tensions among the 37 countries that sent air, ground and naval forces to the region, according to American and coalition officials.

In dozens of interviews, it was learned that cooperation dissolved at key points only to be quickly and quietly patched up by high-level compromises, battleground improvisation and a bit of good fortune. Examples abound:

- Britain insisted on breaking away its armored forces from the U.S. Marines to join army troops on the Saudi border for the main flanking attack. Exasperated American field commanders had to redraw battle plans to accommodate the change.
- France refused early in the crisis to give its coalition partners important information about radar jammers aboard French-made Iraqi Mirage jets. U.S. Air Force planners dropped the issue to avoid a political confrontation.
- As the ground offensive drew near, Syria expressed ambivalence about joining the armored thrust into Kuwait. Trying to cope with this, and anticipating problems resupplying Syria's Soviet-made equipment, American planners accorded the forces a backup role.
- Saudi Arabia initially refused to allow U.S. officials to interview Iraqi prisoners of war because Riyadh considered them "guests" and "fellow Arab brothers."

Despite these differences, the allies managed to pull together, avoid public feuding and overwhelm Iraqi forces.

General H. Norman Schwarzkopf, the commander of American forces, exercised diplomatic skills to persuade the Arabs that Washington was not dictating the war plan.

With more than 540,000 troops in the region, though, the United States was the dominating military player in the war, with its coalition partners playing supporting roles.

American air and naval power accounted for more than 70 percent of the planes and ships in the region. American ground forces were the key to dislodging Iraqi forces from Kuwait, with coalition troops, in some cases, slow to keep pace.

Egyptian, Saudi and Kuwaiti forces west of the Marines along the Saudi border with Kuwait, for example, were slow to adjust to an accelerated ground offensive after leading Marine units advanced faster than expected.

Thirty-seven nations joined the campaign to drive Iraq from Kuwait, with a variety of reasons and interests. They ranged from the American forces to 300 Afghan mujahidin who acted as military police. Only a handful of countries participated in the ground combat.

By the time the air war began

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In Kuwait, Money Talks Again

Compiled by Our Staff From Dispatches

KUWAIT — Banks reopened Sunday for the first time since Iraqi troops shut them down in December, and Kuwaitis snapped up new currency by the bundle as the country took its biggest step yet toward normal life.

Markets in several areas also opened their doors, some for the first time since allied troops entered Kuwait on Feb. 27. Fast-selling items were food products, especially chocolate.

The giant Sultan Center supermarket was doing a brisk business in turnips, potatoes, grapefruits and squash. Bubble bath and facial mud packs, favorites of Kuwaiti women, also were best-sellers.

Bank officials said thousands of customers withdrew money, but there was no way to estimate how much business had been done.

"It's been busy, very busy," said Nasser Malek, assistant general manager of Al Ahli Bank.

In a move aimed at putting the world's richest economy per capita back on its feet, the Central Bank of Kuwait announced that the newly issued dinar would trade at $3.48.

That was almost exactly the same rate as on Aug. 1, the day before Iraqi tanks rolled into Kuwait.

The Iraqis put the Kuwaiti dinar on a par with the Iraqi dinar, reducing the value of Kuwait's currency by more than 90 percent, and then outlawed the currency.

The central bank governor, Sheikh Salem Abdulaziz Saud as Sabah, said that the bank would try to hold the exchange rate steady for the first two months unless there was overwhelming market pressure.

"We will try our best for the first two months not to move our rate as before on a daily basis," he said.

More than 50 banks throughout the city opened their doors for the first time since Iraqi forces closed them. During the occupation, Iraqi forces looted more than $2 billion in gold and cash from Kuwait's seven commercial banks and the central bank.

The commercial banks' combined prewar assets approached $30 billion.

The regulations limit customers to a monthly withdrawal of 4,000 dinars, about $13,000.

A line of about 500 people snaked outside the central branch

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Israel Will Deport 4 Gaza Palestinians

By Joel Brinkley
New York Times Service

JERUSALEM — The military on Sunday ordered the expulsion of four Palestinians from the Gaza Strip, accusing them of directing and taking part in violent acts against Israel.

The deportation order, the first this year, was all but certain to aggravate the United States and other countries that have condemned the practice whenever Israel has used it.

It came as Washington was pushing Israel and Arab states to avoid provocative actions as part of the U.S. initiative to encourage Arab-Israeli peace talks.

The order followed several other recent actions that seemed to suggest that Israel does not intend to alter its behavior in ways suggested by Secretary of State James A. Baker 3d. Among them was an announcement by the housing minister, Ariel Sharon, of a new building program for Jewish settlements in the West Bank.

Explaining the expulsion order, officials pointed to a rash of fatal and near-fatal stabbing attacks against Jews by West Bank and Gaza Strip residents since the Gulf war ended. The attacks have suggested that many Palestinians, too, are unwilling to show more moderate behavior toward Israel, as Washington had wanted.

But the Palestinians ordered expelled are accused of other violent acts, not the recent stabbings.

Defense Minister Moshe Arens

See ISRAEL, Page 6

History Reborn: Getting East Europe to Sort Fact From Fable

By Henry Kamm
New York Times Service

BUCHAREST — After a half-century of misusing history to provide a cloak of legitimacy to governments imposed by the Soviet Union, historians throughout Central and Eastern Europe are enjoying, most for the first time, the satisfaction of practicing their art in freedom.

Most do so with the enthusiasm of a person rising from a long, disabling illness, with a step that is not always steady and sure. Some say that not all scholars avoid the risk of once again making history serve a political goal.

The objective pursued by some is to assert a highly charged nationalism, which was for the most part banned in the Communist era.

Historians here and in Poland, Czechoslovakia and Hungary, allowing for some national differences, agree that the indispensable requirement for history — a critical spirit among historians and their public — was either destroyed or greatly diminished by the Orwellian ministries of truth that reigned from the end of World War II to the revolutions of 1989 or driven into illegality in which infractions could be punished by death.

"Imre Nagy and Jozsef Szilagyi were hanged for their version of history," said Miklos Vasarhelyi, a co-defendant in the 1958 trial of the leaders of the Hungarian revolution of 1956.

"In court they refused to call it a 'counterrevolution.' We others were told we could use the phrase 'the events of October.'"

"The big question is, 'Is the critical spirit coming back?'" said Bronislaw Geremek, a distinguished Polish historian and former dissident, who now leads the liberal wing of Solidarity deputies in the legislature. "This may be no problem among the intellectuals, but in the national consciousness it is not yet there."

Mr. Geremek spoke for many in deploring an uncritical reversal in the public mind, which has cast a falsely golden sheen over everything that preceded the installation of Communist regimes by the victorious Soviet Army.

"The prewar regime is beyond criticism," he said. "Pilsudski's flaws are not mentioned. The shameful Polish role in the dismemberment of Czechoslovakia in 1938 is little talked about. The national consciousness resists this."

Marshal Jozef Pilsudski was the dominant figure in Poland between the world wars. He led his country's struggle for independence and democracy but later, until his death in 1935, presided over the disabling of parliamentary government.

Gyorgy Konrad, the once-dissident Hungarian novelist who is president of PEN, the international organization of writers, said "a kind of mythological view of the pre-Communist period" had replaced a historiography that was studded with taboos.

After the revolutions, this vision of the

See HISTORY, Page 6

Kiosk

Soviet Georgia Erupts in Strife

MOSCOW (AP) — Heavy fighting was reported in Soviet Georgia's South Ossetia region during the weekend, with militants in the ethnic dispute exchanging grenade and rocket fire, Tass said Sunday.

Shells were fired Saturday at the regional capital and, on Sunday, residents were beaten in two villages and homes were set ablaze in two others.

General News

Prime Minister Anand of Thailand discusses government goals. Monday Q&A, Page 2.

Business/Finance

Machine tool orders in the U.S. are showing surprising strength. Page 13.

Special Report

Catalonia is gearing up for elections that focus on the autonomy issue. Pages 9-11.

Crossword Page 17.
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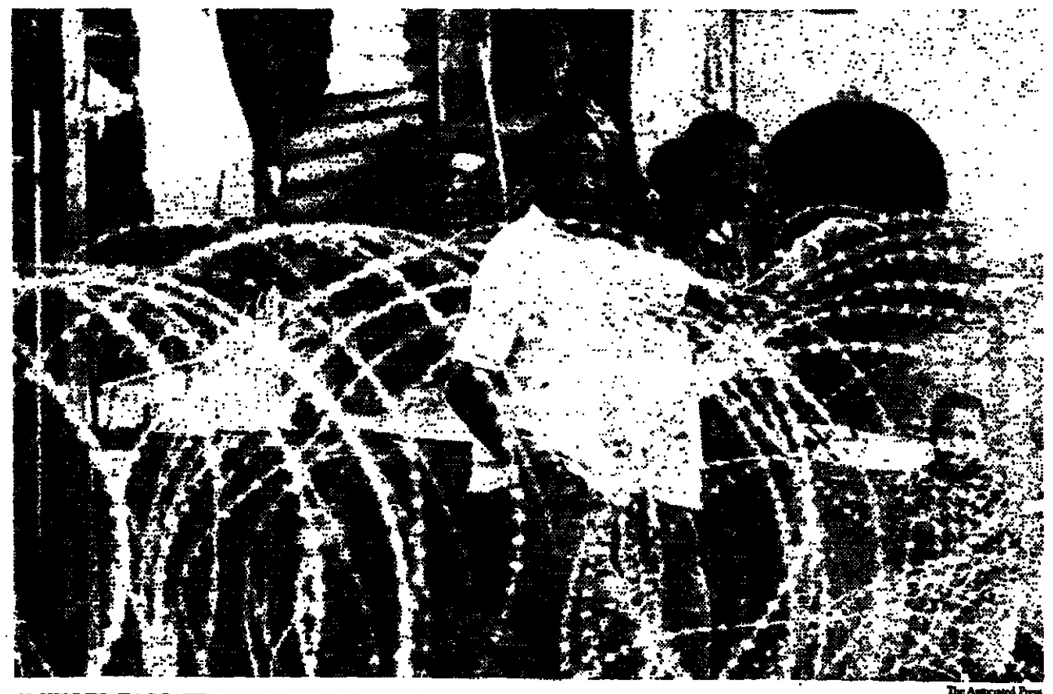

The Associated Press

12 KILLED IN SOUTH AFRICA — Residents of Alexandra township standing inside a barrier erected to keep warring factions apart. In Daveytown township nearby, the police killed 11 ANC supporters, and a white officer was stabbed to death. Page 4.

Lights! Camera! Scandal!

On Eve of Oscars, Depardieu Denies Remarks on Rape

By William Drozdiak
Washington Post Service

PARIS — Just when France and the United States were starting to enjoy a political honeymoon, passions have been inflamed on both sides of the Atlantic by a controversy over whether the French actor Gérard Depardieu committed rape in his childhood.

The star of "Cyrano" and "Green Card," who has been nominated for an Academy Award in the Hollywood spring ritual that will unfold Monday night, was quoted by Time magazine last month as saying he participated in his first rape at the age of 9 and joined in other sexual attacks later because in his milieu "it was absolutely normal."

Mr. Depardieu has denied making the comment, saying that he harbors too much respect for women ever to have assaulted any woman sexually.

Mr. Depardieu, who is making a film on the island of Mauritius and could not be reached directly, said in a statement, "Of course, one can say I had sexual experiences at a very young age, but never rape," adding, "I am profoundly wounded by what has happened."

The report of his remarks in the Time interview provoked outrage across the United States and unleashed demands for the public to boycott Mr. Depardieu's films. The National Organization for Women urged him to make a public apology and repent by contributing a large sum to aid battered women.

The actor has vowed to take legal action and has insisted that all publications accusing him of rape must issue a denial or risk being sued for defamation.

"I have always been treated honestly and justly by the American press," Mr. Depardieu said, expressing bewilderment over the accusation. "I have a wife and children. I am not going to let myself be treated as a rapist."

Mr. Depardieu's friends and allies have rushed to

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Agence France-Presse

Depardieu: "I have a wife and children. I am not going to let myself be treated as a rapist."

Governing Thailand After the Coup: A 'Pragmatic Approach'

Anand Panyarachun was recently named prime minister of an interim administration in Thailand following a military coup on Feb. 23 that removed an elected government led by Chatichai Choonhavan. In Bangkok, Mr. Anand, a diplomat turned businessman, discussed Thailand's future with Michael Richardson of the International Herald Tribune.

Q: What went wrong in Thailand under the Chatichai government?

A: One of the main problems was the public perception of very large-scale corruption and dishonesty of certain key politicians. Perhaps there were also some political missteps. However, I thought that the past government did a lot of the good for the country.

Q: Was a military coup necessary to rectify these problems?

A: I would rather not answer that question because my job is to look toward the future. I have to accept the realities of today.

Q: What are the top priorities of your government?

A: Thailand has been moving very rapidly on the economic front for the past three or four years. In 1990, the economy was overheating. There was a need for more prudent and efficient management. That is the first task of my government.

Other priorities include promoting free trade and competition in the economy.

MONDAY Q&A

and reducing government protection and regulation. We must also try to rationalize our tax regime and pay more attention to social issues.

Q: What are the major social questions demanding attention?

A: Reducing poverty, improving education and housing, and coping with AIDS and prostitution. Another central concern will be to raise awareness of environmental issues and sustainable development. We have to balance economic growth against some of its side effects that have a negative impact on people and the environment.

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Q: Can you realistically expect your government to intensify action on many fronts when it has only a year or so in office?

A: As an interim administration, we cannot be expected to complete many tasks, particularly those which are fundamental or take a long time to solve. However, I hope that we can begin to address the immediate issues and set policy directions that will pave the way for resolution of those problems in the future.

The absence of elected representatives in the former House of Representatives puts us under less political pressure to serve interest groups. That can be a positive factor. We will have a better opportunity to take certain actions which under normal circumstances would be well nigh impossible to get through parliament. However, I am not saying that this is an ideal way of governing Thailand.

Q: The military said that corruption was one of the major reasons for its coup. What is being done to ensure that graft is reduced in all sectors of Thai society, including the armed forces?

A: It is easier said than done to reduce the level of corruption. Partly it has to do with education and partly with whether politicians, civil servants and military people have enough take-home pay to live a decent life. We also have to see to it that our political and electoral systems do not encourage or give them a pretext to earn their money in an extracurricular manner.

Q: The military coup leaders in the National Peacekeeping Council have wide powers to oversee the activities of the interim government and, if necessary, dissolve it. How much independence of action do you have?

A: I adopt a pragmatic approach. I start from the basis that both the NPC and the government are destined to work together. I also start from the premise that both groups have the interests of Thai society and the nation at heart, and should work as a team.

I think that the military leaders are working in that spirit of cooperation. I have not had trouble with them.

Q: Nonetheless, are you and your cabinet colleagues prepared to resign if there is a major policy difference with the council?

A: If we come into this government as honest people who work on the basis of principles and convictions, as I believe we do, I do not think that I need to answer your question. But at the same time, I do not plan to use resignation as a threat or bargaining power.

Q: Hasn't the overthrow of an elected government in Thailand done irreparable damage to the evolution of political democracy in this country?

A: No, I don't think so. It has been a setback. Some people are disappointed. But others say we must take one step backwards to move five steps forward. That remains to be seen.

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Q: Should the form of parliamentary democracy that was in operation under the Chatichai government be reinstated?

A: I still believe in the parliamentary form of government. But some adjustments will have to be made. For example, there is widespread concern about the practice of vote-buying and money politics. It is not yet clear whether adjustments will be made to the form of the constitution or to provisions of the electoral law. That is the responsibility of the interim National Assembly.

Q: Should the armed forces be given the formal right to act as final arbiter in politics?

A: No. I would not like it that way. I would like to see them get further and further away from the political role, from the role of referee.

Kaifu Defends Buildup

Reuters

TOKYO — Japan should continue to build up its military forces because of uncertainties in the post-Cold War era, Prime Minister Toshiki Kaifu said Sunday.

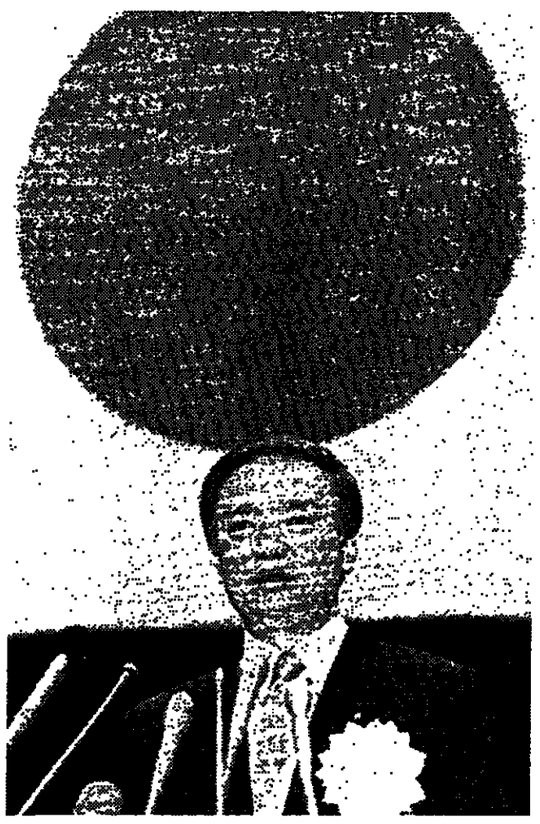
"Japan should continue to make efforts on its policy of an efficient and modest defense buildup," Mr. Kaifu told about 500 graduates of the National Defense Academy.

Although the world has now entered a post-Cold War era, he said, it is plagued by such uncertainties as ethnic and economic problems in the Soviet Union and the fluid situation in the Middle East.

Mr. Kaifu did not comment on Japan's future roles in international peacekeeping or the sending of noncombat forces abroad.

Past attempts to undertake such missions, for instance Mr. Kaifu's plan to send troops to the Gulf as support units in November, have failed because of domestic opposition.

In December, Mr. Kaifu's government adopted a program to build up the military over five years. It called for an average increase of about 3 percent in annual military outlays for a total of 22.75 trillion yen (5166 billion).



Kimimasa Mayama/Reuters

Mr. Kaifu speaking Sunday at the National Defense Academy.

Europe Confronts Its Ghettos

With Entry Under Control, Spotlight Is on Integration

By Alan Riding
New York Times Service

PARIS — Sifting through his papers, Claude Desvaux counted 203 foreigners among the 280 students attending his public school in the crowded Belleville section of Paris. But the real number, he added with a resigned smile, was much higher.

"We have children born in France who remain culturally foreign because they speak Arabic or some other language at home," said Mr. Desvaux, the school's principal. "We have kids from the French Antilles who are French citizens but they don't feel French."

Across France, foreigners represent about 9 percent of all students under the age of 16. But in districts with high concentrations of immigrants, the figure is often 70 percent or higher.

Throughout Western Europe, there is a perception that immigrants — Arabs in France, Turks in Germany, Pakistanis in Britain and so on — are "taking over" schools, housing complexes and neighborhoods. This has led to the movement of European families.

The process has become known as the ghetto phenomenon, and it has become a major factor contributing to rising opposition to new immigration.

Whether in Birmingham, Frankfurt, Florence or Marseilles, Third World communities have become the target of simmering xenophobia and occasional racist violence, with some ultranationalist groups trying to court popularity by demanding that poor foreigners be forcibly repatriated.

Yet, with immigration already strictly controlled in Western Europe, many experts are now arguing that the problem and the solution lie elsewhere. Today's immigrants are viewed with hostility, they say, because earlier waves of immigrants and their children were not properly integrated.

Experts say that customs and religion, not race, are the greatest contributors to separation.

With many governments under strong pressure to do something about immigration, this view is gaining favor in European capitals. A recent report by the executive commission of the European Community advised that the focus should now switch to integration. And France's Council on Integration, which was appointed last year to analyze the immigration crisis, has just published its first findings.

In many European cities, as in the United States, the ghetto phenomenon occurs almost naturally.

Immigrants are drawn to where their relatives or friends already live. And as they start crowding schools, apartment blocks and workers' hostels, often changing the local scenery with their shops and places of worship, European families move away.

The result is evident in the patio below Mr. Desvaux's office at the College de Fontaine-au-Roi in Paris's 11th Arrondissement. At different times of the day, teenagers of 28 nationalities and 5 religions and many races take breaks there between classes, but hardly a white French child is to be seen. "The ghetto phenomenon is a permanent danger to us," Mr. Desvaux said.

Experts argue, though, that race is not the principal obstacle to integration. Asked in a recent French poll why cohabitation with immigrants was difficult, respondents overwhelmingly identified different customs and religion and, to a smaller extent, language, while skin color was barely mentioned.

Attitudes have also hardened as immigrants have ceased being guest workers and become permanent residents. For example, when France, Britain, Germany, Belgium and the Netherlands were welcoming the cheap foreign labor of single men between the late 1950s and the early 1970s, they represented an economic solution.

But by the 1980s, many immigrants had brought their families, and, with their customs, had formed visible communities in countries that have little "melting pot" tradition. Western Europe's economies still need immigrant workers, but, as these workers often are trapped in poverty, they are now considered a social problem.

"They continually run the risk of unemployment, of having to accept the worst housing and of facing disproportionate difficulties in schools," according to the EC Commission's report. "They run the risk of becoming marginalized and remaining marginalized."

The commission stressed that the problem not only affected newly arrived immigrants and refugees. "Their children and grandchildren also comprise a social and economic underclass," its report read.

In France, it was only last year, after a wave of racist violence and rising support for the extreme-rightist National Front, that the Socialist government of President François Mitterrand concluded that there was no viable alternative to fast-paced integration.

As a first step, it appointed the Council on Integration to analyze the crisis and recommend action. And last month, the council issued its first report, drawing a dark picture of an immigrant population that is largely cut off from French society in its schools, housing and employment.

Dealing first with principles, it declared that France's concept of integration meant guaranteeing "equality of rights and duties" for everyone rather than reinforcing segregation of immigrants by treating them as special communities.

But it also recognized that while earlier generations of immigrants and refugees from Eastern Europe had been naturally assimilated, "patient, vigorous and inventive" measures would be needed to integrate the Arabs, Africans and Asians now crowding schools, housing complexes and hostels.

Israeli Group Chooses Successor to Kahane

Reuters

JERUSALEM — The Kach movement, which was led by Rabbi Meir Kahane until his assassination on Nov. 5, chose new leaders Sunday for its campaign for the expulsion of all Arabs from Israel and the occupied territories.

Rabbi Avraham Toledano, 32, a long-time confidant of Mr. Kahane, was chosen to lead the movement. "We are saying Jews to Zion and Arabs to their Arab lands," he said. "That's the language they understand. They understand who is strong and who is weak. Now we have to show a strong hand."

WORLD BRIEFS

More Albanians Flee Into Yugoslavia

BELGRADE (AP) — Hundreds of people fled economic troubles in Albania and streamed into Yugoslavia for the second straight day Sunday, the Yugoslav press agency Tanjug reported.

The Albanians crossed the border about 420 kilometers (260 miles) south of Belgrade, Tanjug announced. On Saturday, Albanian border guards were reported to have shot and wounded six would-be refugees and possibly killed a seventh, but no shooting was reported Sunday.

Yugoslavia returned about 1,000 citizens to Albania on Saturday after they had crossed the border under gunfire from Albanian guards, Tanjug reported, adding that Yugoslav authorities repatriated them because of an agreement with their Albanian counterparts.

Troops Kill 3 More in Mali Protests

BAMAKO, Mali (Reuters) — Troops opened fire on anti-government protesters for the third consecutive day on Sunday, killing at least three people.

Opposition sources said that more than 100 people had died during the three days of protests in Bamako, the capital. Official sources put the number of dead on Friday and Saturday at 24.

Groups demanding an end to President Moussa Traoré's 22-year rule called for a general strike starting Monday, dissolution of parliament and a national conference to discuss movement toward a multiparty system.

Literature Scholar to Head Harvard

CAMBRIDGE, Massachusetts (NYT) — Neil L. Rudenstine, 56, a Renaissance literature scholar who is a former provost of Princeton University, has been offered the presidency of Harvard University by the committee seeking a candidate to succeed Derek C. Bok, who will retire in June after 20 years as president.

Friends and associates of Mr. Rudenstine, who is executive vice president of the Andrew W. Mellon Foundation, said he was to meet with Harvard's board of overseers on Sunday in New York. The overseers are then to vote on the nomination in early April.

The choice of Mr. Rudenstine would be somewhat unusual. He did not graduate from Harvard, though he received his doctorate there, and he has not taught there since 1968. He graduated from Princeton in 1956 and was a Rhodes Scholar at Oxford before his doctoral studies in English literature at Harvard. He taught Renaissance literature at Harvard from 1964 to 1968 before returning to Princeton as a professor of English. There he rose rapidly through the ranks as an administrator.

Election Violence Is Fatal in Benin

COTONOU, Benin (Reuters) — One person was killed and dozens were injured on Sunday in election violence in Benin, where President Mathieu Kérékou is being challenged after 19 years in power, national radio said.

The death occurred during a clash in Parakou, in the northern part of the West African country, between supporters of General Kérékou, who seized power in 1972, and backers of Prime Minister Nicephore Soglo, who is challenging the general for the presidency.

TRAVEL UPDATE

U.S. Is Testing Traffic Lights for Jets

NEW YORK (UPI) — A system that uses traffic lights to control airport ground traffic will be tested this week at Kennedy International Airport, and safety experts hope the system will eventually prevent deadly collisions at air terminals in the United States.

The system, which goes into operation Monday, has never been successfully tested in the United States although more elaborate systems are in place at some European airports. Officials hope that it will prevent accidents such as the one in December at Detroit Metropolitan Airport in which two planes collided in fog after one pilot had turned onto an active runway. Eight people died in that accident.

Officials said the safety system uses five pairs of lights at 15 taxiway intersections along one of Kennedy's four jet runways to alert pilots that they are about to cross a runway. Pilots have been instructed not to cross an intersection unless they receive both a radio clearance from the control tower and a green light.

U.S. nationals should defer all nonessential travel to Peru because of recent rebel attacks, the State Department has recommended. It also authorized its nonessential diplomatic personnel to leave Peru. Both the Shining Path and Tupac Amaru Revolutionary Movement have targeted U.S. government and business interests there. The department also noted the cholera epidemic in Peru and called on travelers to take precautions to avoid infection. *(AFP)*

Lufthansa German Airlines said Sunday that it was cutting air fares as much as 7 percent to pass on savings that had come from a drop in fuel prices since the end of the war. *(Reuters)*

Turkish Airlines plans new routing that will include flights to Warsaw, Barcelona, Sydney, Toronto and two as yet undisclosed U.S. destinations, the Transport Ministry has announced. *(Reuters)*

Nonstop Delta Air Lines flights from Cincinnati to Paris, which were suspended during the war, will resume April 1, the airline has announced. Until May, there will be flights six days a week. Daily flights will begin May 1. *(AP)*

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Colombia, Cyprus, Greece, San Marino, Uruguay.

TUESDAY: Bangladesh, Uruguay.

WEDNESDAY: Angola, Burma, El Salvador, Guatemala, Mexico, Norway, Uruguay.

THURSDAY: Andorra, Argentina, Colombia, Costa Rica, Denmark, Ecuador, El Salvador, Finland, Guatemala, Honduras, Iceland, India, Madagascar, Mexico, Nicaragua, Norway, Panama, Paraguay, Peru, Philippines, Portugal, Spain, Sweden, Uruguay, Vatican City, Venezuela.

FRIDAY: Andorra, Argentina, Aruba, Australia, Bahamas, Barbados, Belize, Bolivia, Botswana, Brazil, Britain, Brunei, Cameroon, Canada, Central African Republic, Chile, Colombia, Costa Rica, Denmark, Dominican Republic, Ecuador, El Salvador, Equatorial Guinea, Fiji, Finland, Gambia, Germany, Ghana, Gibraltar, Grenada, Guam, Guatemala, Guyana, Haiti, Honduras, Hong Kong, Iceland, India, Indonesia, Ireland, Ivory Coast, Jamaica, Kenya, Lesotho, Liechtenstein, Macao, Madagascar, Malawi, Malta, Mexico, Monaco, Namibia, Nicaragua, Netherlands, New Zealand, Nigeria, Norway, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Portugal, Sierra Leone, Singapore, South Africa, Spain, Sri Lanka, Suriname, Swaziland, Sweden, Switzerland, Taiwan, Tanzania, Uganda, Uruguay, Vatican City, Venezuela, Zambia, Zimbabwe.

SATURDAY: Australia, Botswana, Brazil, Chile, Fiji, Guatemala, Hong Kong, Israel, Macao, Malawi, Mexico, Panama, Spain, Uganda, Vatican City, Zambia, Zimbabwe.

SUNDAY: Egypt, Sudan, Syria.

Source: J.P. Morgan, Reuters.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	12	54	0	32	r
Athens	21	70	9	48	s
Barcelona	13	55	11	52	r
Belgrade	16	61	4	39	r
Berlin	14	57	4	39	r
Brussels	11	52	6	43	c
Budapest	12	54	5	41	r
Copenhagen	9	48	4	39	r
Costa Del Sol	6	43	-1	30	r
Dublin	15	59	8	46	s
Edinburgh	10	50	5	41	c
Faro	19	66	3	37	s
Florence	24	75	11	52	s
Frankfurt	22	72	11	52	r
Geneva	11	52	8	46	r
Helsinki	1	34	5	41	c
Las Palmas	2	36	0	32	sh
Lisbon	21	70	15	59	sh
London	15	59	8	46	s
Luxembourg	11	52	0	32	c
Madrid	15	59	8	46	s
Milan	7	45	4	39	c
Moscow	13	55	9	48	c
Munich	6	43	3	37	c
Nice	13	55	3	37	c
Oslo	21	70	15	59	s
Paris	8	46	1	34	sh
Prague	11	52	1	34	r
Reykjavik	12	54	6	43	c
Rome	3	37	0	32	c
Stockholm	26	79	16	61	s
Strasbourg	1	34	-2	28	sh
Venice	12	54	7	45	c
Vienna	—	—	—	—	na
Warsaw	20	68	8	46	c
Zurich	11	52	7	45	c
MIDDLE EAST					
Cairo	24	75	13	55	fr
Istanbul	13	55	5	41	fr
Moscow	—	—	—	—	na
Riyadh	29	84	18	64	fr
Tel Aviv	17	63	14	57	r
OCEANIA					
Auckland	—	—	—	—	na
Sydney	25	77	15	59	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	35	95	25	77	fr
Beijing	25	77	2	36	s
Hong Kong	21	70	19	66	r
Manila	31	88	24	75	fr
New Delhi	36	97	—	—	fr
Seoul	17	63	2	36	s
Shanghai	11	52	8	46	r
Singapore	32	90	25	77	sh
Taipei	28	82	18	64	s
Tokyo	19	66	6	43	r
AFRICA					
Algiers	17	63	10	50	s
Cape Town	21	70	13	55	s
Casablanca	22	72	11	52	s
Harare	29	84	16	61	s
Lagos	—	—	—	—	na
Nairobi	26	79	12	54	s
Tunis	21	70	10	50	s
LATIN AMERICA					
Buenos Aires	29	84	12	54	r
Lima	28	82	19	66	s
Mexico City	—	—	—	—	na
Rio de Janeiro	—	—	24	75	s
NORTH AMERICA					
Anchorage	0	32	-11	12	sw
Atlanta	21	70	11	52	fr
Boston	7	45	2	36	sh
Chicago	10	50	1	34	sh
Denver	16	61	1	34	s
Detroit	7	45	1	34	sh
Honolulu	27	81	20	68	c
Houston	29	84	17	63	s
Los Angeles	17	63	10	50	pc
Miami	31	88	22	72	pc
Minneapolis	10	50	0	32	sh
Montreal	9	48	0	32	r
Nassau	29	84	21	70	pc
New York	16	61	6	43	sh
Phoenix	31	88	12	54	s
San Francisco	14	57	7	45	pc
Seattle	10	50	4	39	r
Toronto	5	41	1	34	sh
Washington	17	63	6	43	sh

c-cloudy; fr-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

MONDAY'S FORECAST — CHANNEL: Cloudy. FRANKFURT: Overcast. Temp. 10 — 5 (50 — 41). LONDON: Sunny. Temp. 9 — 3 (48 — 37). MADRID: Cloudy. Temp. 19 — 4 (66 — 43). NEW YORK: Partly cloudy. 14 — 6 (57 — 43). PARIS: Cloudy. Temp. 10 — 6 (50 — 43). ROME: Rain. Temp. 18 — 12 (64 — 50). TEL AVIV: Not available. ZURICH: Overcast. Temp. 9 — 2 (48 — 36). BANGKOK: Cloudy. Temps. 35 — 27 (95 — 81). HONG KONG: Mist. Temps. 24 — 20 (75 — 68). MANILA: Fair. Temps. 34 — 23 (93 — 73). SEOUL: Overcast. Temps. 13 — 3 (55 — 37). SINGAPORE: Fair. Temps. 29 — 25 (84 — 77). TOKYO: Cloudy. Temps. 12 — 9 (54 — 48).

THE FUTURE OF
EUROPEAN SECURITY:
POLITICAL, STRATEGIC & INDUSTRIAL ASPECTS

ROME, MAY 3, 1991

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INTERNATIONAL HERALD TRIBUNE & CORRIERE DELLA SERA

MAY 2

The conference will open with a dinner to be addressed by **Gianni De Michelis,** Minister for Foreign Affairs, Italy.

MAY 3

KEYNOTE ADDRESS
Manfred Wörner, Secretary General, NATO, Brussels

THE FUTURE POLITICAL & STRATEGIC ARCHITECTURE OF EUROPE
François Heisbourg, Director, The International Institute for Strategic Studies, London
Brigadier General Luigi Caligaris, Defense Correspondent, Corriere della Sera and Rai-TG1, Rome
Professor Laurence Martin, Director, The Royal Institute of International Affairs, London
Professor Dr Michael Stürmer, Director, Stiftung, Wissenschaft und Politik, Ebenhausen, Germany
Dr Gregory Treverton, Senior Fellow and Director Europe-America Project, Council on Foreign Relations, New York

FUTURE MILITARY REQUIREMENTS OF EUROPEAN DEFENSE
General John Galvin, Supreme Allied Commander (Europe), SHAPE, Belgium
General Sir Martin Farndale, Chairman, The Royal United Services Institute for Defence Studies and former Commander, Northern Army Group, UK
Lieutenant General Georges Fricaud-Chagnaud, Le Charge de Mission auprès du Ministre, Ministère de la Défense, France
Admiral Mario Porta, former Chief of Defense Staff, Italy
Dr Lothar Rühl, former State Secretary, Ministry of Defense, Germany

Luncheon Speaker: **Virginio Rognoni,** Minister for Defense, Italy

KEYNOTE ADDRESS
*Roland Dumas, Foreign Minister, France

THE DEFENSE INDUSTRY IN EUROPE: COMPETITION, COOPERATION & RATIONALIZATION
Riccardo Perissich, Director General, International Markets and Industrial Affairs, EC
Enrico Bocchini, Chairman, Fincantieri, Italy
Antonio Sanchez Camara, Chairman, Empresa Nacional Bazan, Spain
Raimond Germerhausen, Chairman, Rheinmetal GmbH, Germany
Sir Donald Hall, Deputy Chairman, GEC Marconi Ltd, UK
Henri Martre, Chairman, Aerospatiale, France

VALEDICTORY REMARKS

Cocktails

*Subject to confirmation

REGISTRATION INFORMATION: The fee for the conference is £350.00. This includes lunch, a cocktail reception and post conference documentation. Please note fees are payable in advance and will be refunded less a £40.00 charge for any cancellation received in writing on or before April 19, after which time we regret there can be no refund. Substitutions can be made at any time.

For security reasons, places will be strictly limited and registrations must be received no later than April 24.

OPENING DINNER: The opening dinner on Thursday, 2 May, will be addressed by Gianni De Michelis, Minister for Foreign Affairs, Italy. Dinner fee: £50.00

CONFERENCE LOCATION: Delegates will be advised of the conference location upon registration.

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REGISTRATION FORM: To register for the conference, please complete the form below and send it to Jane Blackmore, International Herald Tribune, 63 Long Acre, London WC2E 9JH. Tel: (44 71) 379 4302. Fax: (44 71) 836 0717.

We recommend that you fax us immediately to reserve a place at the conference.

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THE GULF: Without firing a shot, Iran appears to have come out of the conflict as one of the winners.

Baghdad Protests UN Draft

U.S. Moves to Cut Iraqi Weaponry

Reuters

BAGHDAD — Baghdad accused the United States on Sunday of trying to rob it of its sovereignty with a draft United Nations resolution calling for the elimination of major parts of Iraq's military forces.

The proposal would require Iraq to accept the destruction and removal of its ballistic missile systems and all "weapons of mass destruction," including chemical, biological and nuclear arms.

The official Iraqi press agency, INA, published the full text of the 12-page document, which was circulated Thursday in the Security Council and is being discussed by the United States with the council's four other permanent members: the Soviet Union, China, Britain and France.

The agency said the resolution "demonstrated the U.S. intent to rob Iraq of its sovereignty and to mortgage Iraq's resources."

The U.S. draft would also fix the border between Iraq and Kuwait, set up a UN observer force and demands war reparations from Iraq's oil revenue.

Washington says a permanent Gulf war cease-fire would only go into effect when Iraq formally accepted all the conditions. Most economic sanctions would remain until the council decided otherwise, the draft resolution said.

Ath Thawra newspaper, published by the governing Arab Ba'ath Socialist Party in Iraq, said, "Every paragraph and article in the draft resolution shows a clear bias and determination to intervene in Iraq's internal affairs in violation of the norms and charter of the United Nations."

It added, "Never before has an international party presented a draft resolution like this American proposal."

The government daily Al Jumhuriya accused Washington of trying to impose its hegemony.

Al Iraq, the pro-government Kurdish newspaper, said: "What the U.S. aims at is not ending the state of war in the Gulf region or guarantees for a permanent cease-fire. It is seeking with all methods and twisted means to rob Iraq of its sovereignty and shackle its people with chains of slavery."

Claude Salhani/Reuters

Iraqis reaching for food as it was being distributed from a Sandi Army truck in Safwan, near the Iraqi border with Kuwait.

Iran Re-emerges as Key Postwar Power

Washington Post Service

PARIS — After watching the Gulf war from the sidelines, Iran's Islamic government is starting to reassert its power and influence in the region by supporting Iraqi rebels seeking to overthrow President Saddam Hussein and by building bridges to former enemies such as Sandi Arabia and Egypt, according to Western government officials and Middle East specialists.

President Hashemi Rafsanjani's immediate goal appears to be replacing Mr. Hussein's government with a coalition of Iraqi Shiite Muslims and Kurdish nationalists sympathetic to Tehran, these specialists said. But Mr. Rafsanjani also seems intent on reassuring Sandi Arabia that Iran wants peace in the region and has stopped trying to export its revolutionary theocracy.

Without firing a shot, Iran emerged from the Gulf crisis as one of its biggest winners. While U.S.-led allied forces destroyed the military machine of Iran's most dangerous neighbor, the Tehran government won praise for its restraint and neutrality.

It also pocketed Iraqi territorial concessions — in an accord shortly after Iraq's invasion of Kuwait on Aug. 2. And it effectively acquired a new air force, by notifying Baghdad that it would keep 137 Iraqi warplanes that were flown to Iranian air fields to escape allied attacks during the Gulf war.

At home, Mr. Rafsanjani appears to have consolidated enough power to pursue openings with Arab and Western states, breaking the relative isolation that enveloped Iran until the death of Ayatollah Ruhollah Khomeini about two years ago. Anti-Western radicals who contested Mr. Rafsanjani's policies have been discredited by their support for a policy of reconciliation with Mr. Hussein's government and for unpopular state-run economic policies, analysts said.

Now, with Mr. Hussein's government badly weakened and Mr. Rafsanjani's pragmatic foreign policy firmly established, the Iranian leader appears to be trying to avoid overplaying his hand despite a possible temptation to extend Iranian hegemony inside Iraq to encompass the holy Shiite shrines at An Najaf and Karbala and the rich southern oil fields, according to Middle East specialists.

While professing a policy of noninterference, Iran is reportedly furnishing supplies and allowing free border passage to Shiite rebels battling Iraqi troops for control of southern areas where the Shiite population is dominant.

Iran has tempered its renewed activism to avoid any direct involvement in Iraq's civil disorder because it does not want to become embroiled in another war, similar to its eight-year war with Iran in the 1980s, that could bleed the economy dry, Western experts said.

"There is very little appetite for foreign adventure right now," said Shahram Chubin, an Iran expert who teaches at the Institute of International Studies in Geneva. "The people want to achieve economic recovery, and Rafsanjani is unwilling to be pushed into military action unless it is absolutely necessary."

Nonetheless, Iranian fervor for the Shiite rebel cause gathered momentum this past week as the scale of the uprising became evident. Officials in Tehran declared last Monday a day of mourning after mass killings and desecration of shrines in the Iraqi Shiite strongholds of Basra, An Najaf and Karbala.

Leading Iranian clergymen grew more incensed after reports that Grand Ayatollah Abolqussem Khoei, who is considered the world's most esteemed Shiite holy man, was abducted from his residence in An Najaf by troops loyal to Mr. Hussein and put on Iraqi television to express gratitude for the restoration of order.

Mr. Rafsanjani has cautiously refrained from taking a more bellicose posture against Iraq because he does not want to endanger his country's fragile economic and social conditions, according to experts on Iran.

Iran's quest for greater influence within the price-making councils of the Organization of Petroleum Exporting Countries is believed to be a primary motive behind its decision to restore ties with Sandi Arabia.

Last week, Tehran and Riyadh announced that diplomatic ties would be resumed. They were broken three years ago after Iran accused Sandi Arabia of negligence in its custody of Islam's holiest shrines.

Iran's renewed links with Sandi Arabia are expected to be followed soon by restoration of friendly contacts with Egypt and Saudi Arabia's partners in the Gulf Cooperation Council. Those moves might even pave the way for Iran to join the council in playing an active part in ensuring the future security of the region, analysts said.

—WILLIAM DROZDIAK

Buildup Reported in Baghdad

Rebels Cite Raids and Anti-Government Protests

Compiled by Our Staff From Dispatches

DAMASCUS — Iraqi rebels said Sunday that Saddam Hussein had deployed additional Republican Guard units in Baghdad to combat hit-and-run raids and anti-government demonstrations.

Troops of the Republican Guard killed several people in the capital, and heavy fighting was raging in other Iraqi cities, Tehran radio reported.

"Very heavy fighting is taking place in several Iraqi cities," especially in Baghdad where "several protesters have been killed or hurt by the Republican Guard," the radio said, quoting the Iraqi opposition.

These reports could not be independently confirmed.

"Saddam is now concentrating all his efforts on Baghdad," a Kurdish opposition source said in Damascus. "He is bringing all his trusted men and other reinforcements to the capital to quell the revolt at any price.

"I think Saddam's strategy now is to clean up the capital so that he can move in an organized way to to quell the uprising in other places," the source added.

Damascus radio said that Baghdad was ringed by loyal units of the Republican Guard, the Iraqi Army's best-trained and equipped force. The Syrian broadcast also said that demonstrators in Baghdad tried to attack several food storage sites there. That report, too, could not be confirmed.

Mr. Hussein, who reshuffled his government on Saturday, has said that his forces have crushed the revolt in the south, home of most Iraqi Shiites, who make up about half of Iraq's 17 million people.

Opposition sources in Damascus on Sunday reported fighting in the second largest Iraqi city, Basra, in the south, the third largest city, Mosul, in the north, and in the Shiite holy cities of An Najaf and Karbala.

The report could not be immediately confirmed. Visitors to one of the cities, An Najaf, said that they saw no fighting and that the government appeared in full control.

The Shiite Supreme Council for the Islamic Revolution in Iraq said demonstrators took to the streets of Baghdad on Saturday calling for Mr. Hussein resignation and condemning the government reshuffle that kept his loyalists in power.

The Islamic Action Organization said that Republican Guard units had set up a defensive screen around Mr. Hussein's residence in the capital.

The Red Cross sent food, fuel, water and other essentials to Baghdad on Saturday, a day after the United Nations lifted parts of its economic embargo on Iraq.

The International Committee of the Red Cross said the shipment included more than 15,000 gallons (56,000 liters) of water and 13.5 tons of chlorine for water treatment, as well as 1,250 gallons of gasoline. The supplies were carried by a 10-truck convoy.

It was the sixth relief convoy sent by the committee in three weeks. But it was the first since the sanctions committee of the UN Security Council lifted the ban for all food shipments and eased restrictions on fuel, spare parts and other essentials, according to a Red Cross spokesman.

(Reuters, NYT, AFP)

■ **Cabinet Reshuffle**

Youssef M. Ibrahim of The New York Times reported earlier from Manama, Bahrain:

Saddam Hussein reshuffled his cabinet on Saturday as he struggled to contain insurgencies in northern and southern Iraq.

There was no indication that the cabinet changes altered Mr. Hussein's hold on power.

In Washington, President George Bush said the changes were insignificant because "Saddam Hussein still appears to be calling the shots."

But the shuffle did elevate the only Shiite Muslim in a senior position in the government. Some Arab officials in Manama said the move could be meant as a gesture to the country's restive Shiite majority.

Baghdad radio said that the new government was to be headed by Saadoun Hammadi, who had been deputy prime minister. Mr. Hammadi, a Shiite Muslim, will have the title of prime minister, a post left vacant in the past and assumed to belong to Mr. Hussein, who is also head of the Revolutionary Command Council.

Tariq Aziz, who had been foreign minister, was named to one of two deputy prime minister posts. Interior Minister Ali Hasan Majid retained his present post.

The three men are central figures of the ruling Arab Ba'ath Socialist Party and are viewed as among the closest aides to Mr. Hussein.

Mr. Majid was the governor of Kuwait during the Iraqi occupation and is widely blamed for the harsh treatment, including acts of torture, carried out there to suppress resistance to the Iraqi occupation.

A Western diplomat in Cairo who once served in Baghdad said that the cabinet shuffle suggested that Mr. Hussein was drawing his inner circle around him.

"Given the threats he is facing, he feels he has to do something," the diplomat said. "But in retrenching, he seems to be placing the premium on loyalty."

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THE GRAND GALLERY OF FINE ART

AMERICAN TOPICS

Mixed-Up Marriages Of 'Larks and Owls'

Social scientists are studying the marriages of human larks and owls, morning persons and night persons, whose peaks of energy differ during the day because their internal clocks are out of sync, Georgia Dullea reports in The New York Times.

Three marriage and family therapists studied 150 couples and published in their findings in The Journal of Marital and Family Therapy under the title, "Morning and Night Couples: The Effect of Wake and Sleep Patterns on Marital Adjustment."

They found that compared with morning couples or night couples, lark-and-owl couples spend less time together — as much as 45 percent less. And larks and owls have more fights and less sex than birds of a feather.

They have at least one advantage: Parents are available at both ends of the clock to care for babies. But even that can fade, since many owls find themselves turning temporarily into larks while their children are in infancy.

The lark-owl marriage of Bill and Laneta Goings of Toledo, Ohio, has lasted for 26 years. "She's winding down and ready to sleep at 9, but my clock says ready to go," said Mr. Goings, who spends the last two hours of his day alone in front of the television set.

Society still favors larks over owls. The early bird gets the worm and all that. Yet, said Richard Johnson, a big-city owl in New York, "As civilization moves further away from the farm and you don't have to get up at dawn to milk cows, what's the point?"

About People

Angela Lansbury, dropping plans to quit, has agreed to make another 22 episodes of "Murder, She Wrote" for CBS-TV. In seven seasons of playing a mystery novelist turned amateur sleuth she has been an Emmy Award nominee six times.

G. Gordon Liddy, who spent four and a half years in prison for his role in the Watergate burglary, is out with a new spy novel, "The Monkey Handlers." At a book-signing in Ann Arbor, Michigan, he remarked, "Obviously crime pays or there would be no crime."

Short Takes

In the midst of a recession, pay in 1990 for leading U.S. business executives rose by bigger percentages than for any other group of workers. Most workers received raises of 5 percent or less, not enough to keep abreast of the 1990 inflation rate of 6.1 percent. But executive pay — including salaries, bonuses and stock options — rose by 8 percent or more. KPMG Peat Marwick, the accounting firm, pegs the increase at 15 percent for the top echelon. A KPMG spokesman said, "We are beginning to hear from some circles a growing concern over high compensation without any commensurate risk element for underperformance."

When a flower peddler was arrested in Washington one Saturday midday, bystanders outraged that he could spend the weekend in jail chipped in to pay his $35 fine and $50 license. He was released immediately. Eleanor Clift, congressional correspondent for Newsweek magazine, reported the incident in a letter to The Washington Post. She quoted one of her fellow bystanders, Carla Cohen, as saying, "People panhandle outside the Metro and nobody stops them. At least this guy was selling something."

The National Hockey League's Stanley Cup runneth over. First presented in 1893 and the oldest team trophy in North America, it has no more room for the names of the winning team's players to be engraved. Space ran out once before, in 1963, and the trophy's base was widened. Some officials are against widening the base once again; this would further skew the cup's proportions. Another proposal is to retire the earliest strip of names to hockey's Hall of Fame. John Ziegler, the league president, said of the next winners, "Rest assured the names will appear on the Stanley Cup."

A new cable TV program over the American Movie Classics channel winds down memory lane to the old days of Republic Pictures in which, reports Tom Shales of The Washington Post, we see a young Leonard Nimoy, a young Dorothy Dandridge, a young John Wayne — "Hell, everybody was young!"

Mark N. Klein recounts in the Metropolitan Diary column of The New York Times that, feeling lighthearted while walking down lower Broadway on a springlike morning, he dropped a quarter into a man's paper cup, discovering too late that the cup was full of coffee, which then splashed on the man's immaculate white sweatshirt. The recipient, in a springlike mood himself, smiled and told the erring donor not to worry.

Arthur Higbee

Paul Engle, Creator of Iowa City Workshop, Dies

New York Times Service

Paul Engle, 82, the poet and author who nursed the University of Iowa's writers' programs to international acclaim, died Friday at O'Hare International Airport in Chicago. The cause of death was not immediately known.

The co-founder of the university's International Writing Program in Iowa City, Mr. Engle was en route to Poland to receive the Polish government's Order of Merit, one of several such honors given to him by the home countries of writers who took part in the program.

Iowa City was where Flannery O'Connor, Richard Kim, William Stafford, and W. D. Snodgrass honed their talents. Robert Penn Warren taught there, as did Kurt Vonnegut, Philip Roth, and Vance Bourjaily.

Over the years, about 800 writers from more than 80 countries journeyed to the campus, where Mr. Engle directed the writing program with his wife, the Chinese novelist Hua-ling Nieh. They formally retired in 1987 but continued to write and travel.

Mr. Engle wrote and edited more than 20 books. He was a frequent contributor to poetry journals, but his book reviews appeared in many publications.

Mr. Engle was born in Cedar Rapids, Iowa, and graduated from Coe College and the University of Iowa before taking advanced studies at Columbia University and Merton College, Oxford, where he went as a Rhodes Scholar. He was a prize-winning poet by the time he returned to the University of Iowa to teach in 1937.

■ *Other deaths:*

Albert M. Sacks, 70, dean of the Harvard University Law School from 1971 to 1981, Friday in Boston of lymphoma.

Jacques Manière, 67, a leading name in the Nouvelle Cuisine Française school of light gastronomy, Friday. He was known for his cooking at the Left Bank Paris restaurant Dodin-Bouffant, which he managed and which specialized in delicate, steam-cooked, low-calorie dishes.

Dave Guard, 56, founder of the Kingston Trio, which brought folk music from the coffee houses to mainstream America with songs like "Tom Dooley" and "MTA," of lymphoma Friday in Rollinsford, New Hampshire.

KUWAIT: *New Dinars Snapped Up as Banks Reopen*

(Continued from page 1)

of Gulf Bank on Sunday to get some of the new notes, printed in the United States. A generator outside provided power.

Mohammed Saleh Saleh, 38, a bank employee, was the first one in line when the doors opened at 10 A.M. He had been waiting for three hours.

"I'm withdrawing 1,000 dinars, then I'm getting out of Kuwait," he said. "I've got to go to Sandi Arabia and buy a generator."

Many Kuwaitis are angry about the government's inability so far to return life to normal by restoring services such as water and electricity.

Government officials and businessmen said the new dinar-dollar exchange rate would help stabilize the wrecked Kuwaiti economy. Shopkeepers, whose goods are mostly imported, will use the rate to set prices.

The general manager of Gulf Bank, Hisham Easa Sultan, said that using an exchange rate similar to the one before the invasion would help bring down inflation. He expressed concern, however, that the relatively strong dinar would encourage many people to cash in their Kuwaiti currency and thereby cause it to crash.

At Al Ahli Bank, Mr. Malek said that his institution had sold "thousands" of U.S. dollars. The cash came from vaults that defied Iraqi safecrackers during the occupation, he said.

In the Palestinian neighborhood of Hawalli, candles lighted the counters of the Al Ahli branch and accountants tapped out sums on battery-powered calculators.

A 51-year-old Palestinian teacher said he was waiting in line to withdraw 200 dinars to buy food.

Palestinians in several neighborhoods have asserted that the government has focused on distributing food in Kuwaiti neighborhoods, leaving the Palestinians little but table scraps.

(AP, Reuters)

MARCH 1991

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Tuesday	5	12	19	26
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For AIDS Pain, Official U.S. Marijuana

By Michael Isikoff
Washington Post Service

WASHINGTON — Last year, a team of gun-toting Florida narcotics agents broke down Kenneth Jenks's front door and arrested him and his wife, Barbra, for growing two marijuana plants.

These days, the Jenkses get their pot free from their pharmacist, courtesy of the U.S. government.

They are no ordinary drug users: Kenneth Jenks, 29, is a hemophiliac who contracted AIDS from a contaminated blood transfusion and unwittingly gave the disease to his wife. They began smoking marijuana two years ago with the consent of their doctor to cope with the nausea and severe weight loss caused by the affliction.

The couple's rare "medical necessity" defense did not prevent their conviction for violating state drug laws last autumn. But now, in a development that some AIDS activists say may have long-range repercussions, the Food and Drug Administration is permitting the couple to receive marijuana under a little-known policy that allows seriously ill patients to try unapproved drugs.

Last month, the first shipment arrived — a can of 300 meticulously rolled joints, filled with marijuana grown under contract at a secure U.S. government marijuana farm in Oxford, Mississippi.

"I feel kind of vindicated," said Mr. Jenks shortly after receiving the shipment. "I've smoked better," his wife, 24, said. "But it works."

The Jenkses are the latest symbols in one of the longer-running debates in federal drug policy: Does marijuana have medical value?

The Drug Enforcement Administration has long denied that there is any legitimate use for marijuana. The agency formally classifies it as a Schedule I "controlled substance," the same as heroin and LSD, which means that it has no recognized medical purpose.

But for years a band of dissident doctors and marijuana activists have sought to reverse the agency's stance, contending that the illicit weed already is being used by tens of thousands of patients suffering from muscle diseases, glaucoma and the side effects of cancer chemotherapy.

Now the AIDS crisis is giving new impetus to the campaign, according to supporters. A small but apparently growing number of AIDS patients have, like the Jenkses, begun smoking marijuana to gain weight and cope with the side effects of AZT and other anti-AIDS drugs.

So far, there is little hard evidence that marijuana is widely accepted among AIDS patients. The drug has become increasingly expensive (it now sells for as much as $200 an ounce, four times the prices of 10 years ago), and many doctors contend that there are equally effective alternatives, including Marinol, a federally approved drug made from delta-9-THC, the psychoactive ingredient in marijuana.

But Michael Merdian, executive director of the National Association of People With AIDS, a nationwide support group, said there was some reason to believe that AIDS patients prefer smoking marijuana to taking medicine. As many users learned long ago, smoking can stimulate the appetite.

Stephen Stone, the agency's general counsel, dismisses such arguments, saying they are being pushed by the "pro-marijuana" lobby, whose real agenda is legalization. "There are no medical studies showing marijuana is an effective treatment," Mr. Stone said. "It's all anecdotal stuff."

Richard Schwartz, a pediatrician from Vienna, Virginia, said he recently surveyed 140 doctors specializing in cancer and found that marijuana or THC ranked sixth among possible drugs for treatment of severe nausea and vomiting. When prescribed, marijuana or THC relieved these symptoms in 50 percent of their patients. But one out of four, primarily elderly patients who had no previous experience with the drug, experienced adverse reactions, such as "being goofy, lightheadedness and dizziness," Dr. Schwartz said.

Citing Right Abuse, Terrorists Hit Chile

By Nathaniel C. Nash
New York Times Service

CONCEPCION, Chile — Chile is being rocked by terrorist attacks after the release of a report detailing human rights abuses under the former military dictatorship.

In the last week, three police stations in Santiago have been bombed and six banks robbed by groups who said they are leftist extremists acting in reprisal for abuses by the former government. On March 15, gunmen shot and killed the chief investigator in Concepción, Hector Sarmiento Hidalgo. A leftist organization claimed responsibility.

On March 4, the government issued a report on rights offenses during the 17-year military rule of General Augusto Pinochet, which ended in 1990 after free elections brought Patricio Aylwin to power. The report catalogued the death or disappearance of more than 2,000 Chileans at the hands of rightist or government agents during the Pinochet years.

Officials and military experts warned that, if unchecked, the political violence could threaten the stability of the Aylwin government, which must deal with a military still controlled by General Pinochet.

Earlier last week Mr. Aylwin called leaders from all political parties to a meeting at the presidential palace to announce a program to combat terrorism. But officials admit it has been difficult for them to mount an effective response to the terrorist strikes.

"We are walking a very delicate line," an official said. "We've just emerged from 17 years of military rule with a lot of killing. Your first impulse is not to send the army in to eradicate the terrorists."

■ New Hope for Prisoners

Mr. Aylwin has gained approval to free many political prisoners detained during the Pinochet years, Reuters reported from Santiago.

Congress on Saturday approved a constitutional change that will allow the president to free many of the 195 leftist militants held under an anti-terrorism law put into force by the military. Under the wide-ranging law, people were jailed for offenses that included carrying a weapon and the 1986 assassination attempt against General Pinochet.

South African Police Kill 11 at ANC Gathering

By David B. Ottaway
Washington Post Service

JOHANNESBURG — The South African police have killed 11 African National Congress supporters and wounded 27, the highest death toll in a year resulting from police shootings at anti-government demonstrators.

The killings took place during a confrontation between the police and about 200 ANC supporters in Daveyton, a black township east of here where the rival Inkatha Freedom Party was holding a rally to open a new branch.

Police spokesmen said that a white policeman died of stab wounds and that two were wounded during an ANC supporters' attack on about 50 police who had ordered them to disperse.

"The police were forced to defend themselves," said Major Ray Harrald, who asserted that the ANC crowd had attacked the officers with firearms, gasoline bombs, machetes and spears.

"In the ensuing battle," he added, "11 ANC supporters were killed and 27 ANC supporters were injured."

The commissioner of police, General Johan van der Merwe, announced Sunday night that he had ordered an investigation into the incident.

Tom Boya, a former mayor of Daveyton, said ANC supporters had gathered about five kilometers (three miles) from the Inkatha rally and were "monitoring" their rivals' meeting when the police opened fire.

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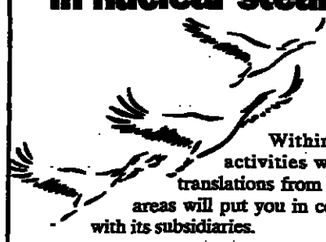

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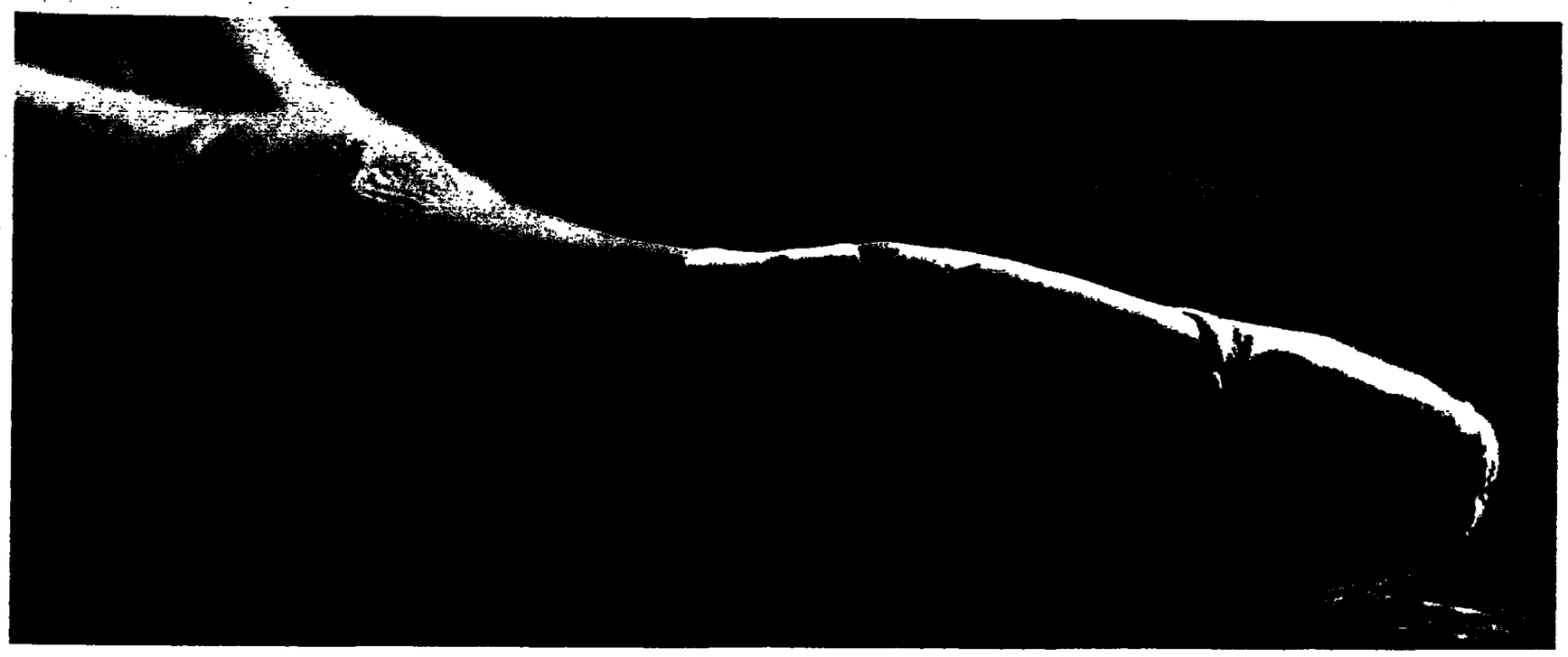

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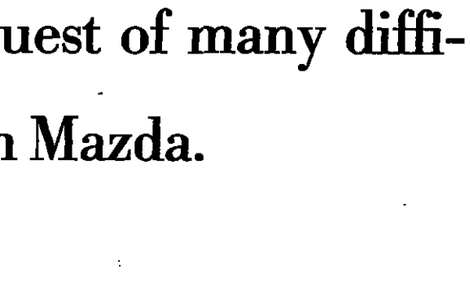

On the road to civilisation.

Armored U.S. Units Move Deeper North Into Iraq, Puzzling Many GIs

By Rick Atkinson
Washington Post Service

EUPHRATES VALLEY, Iraq — U.S. Army heavy armored units drove north to the Euphrates River valley this weekend in a major repositioning and display of strength by American forces in occupied Iraq.

The 2d Armored Cavalry Regiment, which led the Army's 7th Corps in the sweeping Left Hook thrown against Iraq's Republican Guard four weeks ago, moved about 100 kilometers (60 miles) north on Saturday with 125 M1-A1 tanks and an extra brigade of artillery to replace the relatively lightly armed 82d Airborne Division.

The 2d Cavalry began taking up positions in a 160-kilometer sector along the river valley, from beyond Samawah in the west almost to the now-destroyed Jalibah airfield in the east.

The repositioning also includes the 1st and 3d Armored Divisions manning sectors east of the 2d Cavalry almost to the outskirts of Basra and the 1st Infantry Division being positioned to the south. 7th Corp's 11th Aviation Brigade will patrol beyond the western boundary of the 2d Cavalry's sector.

In addition to permitting the deployment home of the 18th Airborne Corps, the show of firepower in the north appears intended to intimidate Iraqis still loyal to President Saddam Hussein.

The new disposition of heavy forces to the north has perplexed and even angered some U.S. troops, who thought they would be moving in the other direction for an eventual departure from the Middle East. The 2d Cavalry troopers have begun taking anti-malaria tablets and stockpiling insect repellent to counter the pests beginning to plague the river valley as warm weather returns.

More alarming to commanders is the prospect of being drawn into the civil rebellion in Iraq just north of the American lines. Insurgents, who routinely visit U.S. checkpoints to ask for food, medical help and weapons, are believed to have fired mortar rounds at Iraqi loyalist troops from the narrow neutral zone, then fled toward the American sector for sanctuary.

There is the danger of Iraqi artillery falling on U.S. positions, and army intelligence analysts have warned that insurgents could either ambush or kidnap U.S. soldiers in an effort to draw the United States into the conflict.

Even some ostensibly loyal members of the Iraqi armed forces appear to have divided loyalties in the campaign against the insurgents. U.S. intelligence has been eavesdropping on communications between Iraqi commanders and helicopter pilots.

"We're listening and hearing pilots say, 'We see women and children on the ground,' and they're being told to fire anyway," an officer said.

"Some pilots are reporting jammed guns or that they're out of ammo, maybe because they're reluctant to shoot civilians."

The 2d Cavalry is uncertain about how to handle the exodus of refugees pushing south. Additional military police units and another medical company with a dozen doctors have been added to the American regiment.

Each squadron has also been bolstered with an engineering unit to mark the land mines and undetonated munitions that saturate this area. Next to the large map in the regiment's planning van is a note referring to the badly rutted dirt road, called California, leading into the unit's new sector: "There are bomblets on north end of California, both sides of route."

"The thing that has most people upset is that there's no end in sight," a cavalry captain said. "The feeling is, we came here to kick these guys' butts, we did it, now let's go home."

The sight of wounded women and children stream into the American camps this weekend provoked conflicting emotions within some soldiers who are torn between a powerful desire to leave the Middle East and a growing anger at the savagery apparently inflicted on civilians just a few kilometers to the north.

"Another week or two of this and there will be a lot of us who would like to finish the job we started a few weeks ago," a worried officer said.

Commanders have tried to keep their troops busy and proficient, setting up shooting ranges for small arms and periodically firing larger weapons. Few soldiers in the 2d Cavalry had fired Copperhead artillery rounds before deploying for Operation Desert Shield because the shells cost about $30,000 apiece. Since leaving Germany last winter, the artillery units have fired more than 30 Copperheads, most during training before and after the short Gulf war.

Living conditions in the field are still primitive, particularly for units moving periodically. The 150 men in a cavalry troop typically encamp in an area several hundred yards across, with M1-A1 tanks and Bradley Fighting Vehicles facing outward across the desert.

Warm food usually is served once or at most twice a day. Even cold showers are considered a luxury, making dust and mud the soldier's most constant companions. Because of a persistent shortage of spare parts, theft has become a significant problem in some areas. Unattended vehicles may be stripped, sometimes with acetylene torches, of any useable part.

Most soldiers have a vague notion that they are waiting for a permanent cease-fire to be signed. But information in the desolate, remote northern camps is scanty. Lieutenant Colonel Steve Robinette, the 2d Cavalry's deputy commander, arises before 5 A.M. to listen to BBC broadcasts every morning, but the news is often contradictory or discouraging.

"We have a right to be depressed," Major Dong Lute, the regiment's operations officer, told some of the unit's younger soldiers recently. "But our job is to get over being depressed and keep the troops motivated."

Training Urged for Police

U.S. Panel Reacts To Brutality Case

United Press International

WASHINGTON — Law enforcement officials, municipal leaders and civil libertarians said Sunday that police officers needed more training to deal with and avoid incidents such as the Los Angeles police brutality case.

Gary Hankins, a Washington policeman and chairman of the Fraternal Order of Police's labor committee, said on national television that officers are under stress far more frequently and for longer periods than are soldiers in battle. Soldiers fight for a few months and then go home, he said, but police are under pressure "every day of their careers for 20 or 25 years."

"Unless we begin to pump the proper resources into law enforcement, we're going to have more and more aberrations," he said.

The executive director of the American Civil Liberties Union Foundation of Southern California, Ramona Ripston, said that police brutality was on the rise, partly because officers do not have sufficient training to deal with the disparate populations of larger cities.

"Police officers have to learn to relate to all kinds of people," she said. "There's something wrong with the training. Police officers are not being trained to deal with the diversity they have to face every day."

Los Angeles paid more than $10 million in police brutality settlements last year and that the most recent case, she said, "is not an aberration."

The Los Angeles police chief, Daryl F. Gates, has been at the center of a storm of outrage generated by a March 3 incident that occurred after police stopped an unarmed speeding suspect, Rodney G. King, 25, an unemployed construction worker who is black and on parole.

In a scene videotaped by the resident of a nearby apartment and subsequently aired on nationwide TV, as many as 25 police officers were at the scene as a sergeant used an electronic stun gun on Mr. King and three officers then kicked and beat him with their nightsticks.

The mayor of Minneapolis, Don Fraser, said that officers need clear leadership from the top and "an external review mechanism to maintain public confidence in the way in which investigations are conducted when there is an allegation that the police have abused their authority."

ALLIES: *How the Coalition Armies Meshed, Mostly*

(Continued from page 1)

on Jan. 17, allied commanders had a well-rehearsed drill for making decisions and ironing out problems.

In recognition of Arab sensitivities, there was no overall military commander. Instead, there were two parallel commands: one Western, one Arab.

General Schwarzkopf met for an hour every day with his counterpart for Arab forces, Lieutenant General Khaled ibn Sultan, at the Saudi Ministry of Defense in Riyadh. General Schwarzkopf also met daily with his subordinates, the commander of British forces, Lieutenant General Sir Peter de la Billière, and the French commander, General Michel Roquejeoffre.

Coordination and control over the multinational forces varied depending on the type of unit. The air forces operated under tightly centralized control, while the allied navies took more of a potluck approach. The control of ground forces fell somewhere in between.

With the air campaign based on a complex plan to fly about 3,000 missions a day, a centralized command structure was essential to coordinate strikes and to keep friendly aircraft from colliding or shooting each other down.

But the aerial harmony was not without its sour notes, such as the French decision to withhold information about the technical capabilities of radar-jamming pods on French-made Iraqi jets.

"We asked for it two or three times, beginning in November, but eventually we just let it go," said an American general. "We didn't want to let it become an issue."

For naval forces, which built the backbone of the coalition during the initial stages of the embargo against cargo bound for Iraq, there were sharp differences to work out from the start.

"The first problem was what rules of engagement was everyone going to operate under," said Vice Admiral Stanley R. Arthur, commander of American naval forces in the Gulf.

> **'It was a matter of looking at the battlefield and deciding who fit best where.'**
> **U.S. Major General Robert B. Johnston**

Some countries wanted to operate in the Gulf, others only in the Red Sea, Admiral Arthur said. Some governments allowed their ships to fire warning shots. Some countries permitted their crews to board suspicious vessels.

At a meeting in Bahrain on Aug. 9 and 10, delegates from the more than 12 countries met to divide responsibilities for patrolling the region's waters.

"By mixing and matching like a puzzle," Admiral Arthur said, "everyone could have a role and participate up to the limits of their authority."

Control over ground forces fell under what some officials in Washington called a federated system.

"It was a matter of looking at the battlefield and deciding who fit best where," said Major General Robert B. Johnston, the American command's chief of staff.

In the ground war, Western and Arab armies were assigned specific sectors to try to avoid "friendly fire" accidents, an important consideration since the Kuwaitis, for example, were armed with Yugoslav T-84 tanks, which resemble Iraq's Soviet-made T-72 tanks.

For political reasons, Arab forces were ordered to enter Kuwait City first after two U.S. Marine divisions led the main attack into Kuwait.

Trust and good planning could not prevent every problem. The Egyptians, trained in rigid Soviet-style tactics, were slow to respond to an accelerated attack timetable on the first day of the ground war.

David Valdez/Reuters

President Bush talking with President Turgut Ozal of Turkey at Camp David. On Sunday, Mr. Ozal urged other nations not to intervene in Iraq, saying "Iraqis will find the best way for themselves."

POLICY: *Internal Iraqi Chaos Muddles White House Options on Hussein*

(Continued from page 1)

Iraq — even if they believed they could.

"Nobody, even the greatest experts on Iraq, can give you a clear objective for anybody's policy with regard to internal developments in Iraq," said Paul Wolfowitz, undersecretary of defense.

Some experts questioned the administration's assumption that the Iraqi military alone would eventually get rid of Mr. Hussein, saying the Iraqis have not demonstrated a pattern of yielding to pressure from outside. And as the fighting rages, the administration has been confronted increasingly with the danger that Iran or some other nation would try to capitalize on the turmoil and seize control.

U.S. officials said there was evidence of Iranian involvement in the rebellion, but have tended to play down its significance. At least one Iranian dissident group believes the administration has vastly understated the degree of Tehran's support for the rebellion, asserting that Iran had sent regular units of its Revolutionary Guards into Iraq to secure an Islamic republic for Iraq.

If an Islamic republic were to be created in Iraq, "the United States will be the loser in the end," said Alireza Jafarzadeh, a spokesman for the opposition group, Mujahidin Khalq. "Nobody went through this whole crisis to see an Islamic republic in Iraq."

Mr. Bush warned Iran earlier this month that "the worst thing" they could do would be to attempt to snatch part of Iraq. But other than issuing public statements, the administration has appeared powerless in influencing an outcome.

U.S. officials acknowledged that their postwar plans were based on a reading of history that may prove unreliable in a region that has often baffled U.S. policymakers. They also said they were hampered by a lack of good intelligence.

"No one thought this would be easy," an administration official said. "Everyone thought winning the peace would be harder than winning the war."

GULF: *Permanent Post*

(Continued from page 1)

negotiations that have to go on, the locations have to be accepted and all the arrangements have to be made," he said. "We're certainly much closer to that now than we've ever been before."

The U.S. Middle East Force has been in the region since the late 1940s, but it is a sea-based task force in the northern Arabian Sea and the Gulf.

The United States also has small military groups helping with military training in the region, Captain Doubleday said.

General Schwarzkopf said there was no truth to rumors that the Kuwaiti government wants American forces to be posted in the emirate.

"There's been nothing officially asked by any government for us to maintain a permanent military ground presence over here, and we have no intention of doing that," he said.

General Schwarzkopf was speaking at an awards ceremony in which he presented General Michel Roquejeoffre, commander of the French forces in the Middle East, with the Legion of Merit.

U.S. and French forces fought alongside each other during the six-week Gulf war.

U.S. military officials said that American soldiers were leaving the Gulf at a rate of about 5,000 a day but that the process would speed up once a permanent cease-fire was signed with Iraq.

Iraq and allied forces reached a preliminary agreement at a meeting in the occupied Iraqi town of Safwan on March 3.

U.S. officials have said a final cease-fire could be delayed by weeks as Iraq struggled to put down internal rebellion by Kurdish groups in the north and Shiite Muslims in the south. *(AP, Reuters)*

ISRAEL: *4 Deportations*

(Continued from page 1)

justified the deportations as being among the most effective measures available for controlling violence and terror related to the *intifada*.

But two years ago, after the defense minister at the time, Yitzhak Rabin, deported 47 Palestinians during the first year of the uprising, he told a parliamentary committee that deportations had proved to be an ineffective tool for subduing West Bank violence. He said this was particularly because, given legal appeals, the expulsions could not be carried out until many months after the order was issued.

There was no debate on that point Sunday. In fact, a cabinet discussion revolved around a range of even harsher measures that authorities might take in response to the stabbings. So far this month, six Jews have been killed and 10 wounded, including a couple who were stabbed near the coastal city of Netanyah on Saturday.

The government is considering a police proposal to ban all young, single Palestinian men from entering Israel, noting that most of the recent assailants fit that description.

With Sunday's deportations, Israel has ordered 69 Palestinians expelled since the intifada began in December 1987. Anticipating criticism, the Ministry of Religious Affairs addressed itself to Washington. "Please understand us and ask yourself one question: 'How would you behave in such circumstances?' " its statement said.

HISTORY: *The Facts and Fables*

(Continued from page 1)

past led to avid consumption, now abating, of memoirs of victims of communism, accounts of how the Soviet Union betrayed Poland and killed its elite, invaded Hungary and Czechoslovakia and hanged its most faithful followers, or volumes glorifying the pre-Communist governments and deploring the Yalta and Potsdam agreements that ratified the postwar division of Europe.

Newspapers and magazines cater richly to this appetite.

The result is writings that disclose no secrets because the "forbidden" facts were known to all, said Thomas Kleininger, chief editor of Romania's Humanitas publishing house. But to see them in print provides catharsis for people who have suffered the injustice of seeing injustice not owned up to.

Jerzy Holzer, a Polish specialist on Polish-German and Polish-Jewish relations, said the concentration on historical writing that a broad public actively wants to read puts "a kind of pressure on historians." He said: "One is reluctant to write what readers don't want. Only a few are 'troublemakers.' "

"There are now two levels of seeing Poland," said Adam Michnik, also a historian and a leading figure in dissidence. "At the top there are the intellectuals, below there is a vacuum, and beneath that, fable begins. We see a selective consciousness, in which only stereotype images are received."

Other factors are believed by many to contribute to the slowness in reawakening the critical spirit and a widespread interest in history.

"It's the work of the ministries of truth," said Kveta Jechova, a Czech historian. "We have rewritten it so many times, people don't take it seriously anymore."

Karel Jech, a historian who is her husband, agreed. "In 1939, in school, we ourselves had to cross out, with black ink, such words as 'Czechoslovakia,' 'Masaryk' and 'Benes' from our textbooks," he said.

In March 1939, Germany expunged Czechoslovakia from the political map. Tomas G. Masaryk and Eduard Benes were presidents of the independent country.

The Jechs went on to recite the subsequent rewritings: 1945, when the Allied victory restored a semblance of democratic government; 1948, when the Communists seized power in a coup, and twice in 1968, when the truth returned briefly with the "Prague Spring," only to be extinguished by the Soviet-led invasion and an even harsher regime.

Czechoslovakia's education minister, Petr Vopenka, said it was not only frequent rewriting that atrophied interest in history but also the rigidly Marxist character of what could be written or said, which made the subject absurd.

"Official history tried to discredit the former understanding and present a totally different image, designed to suit the regime," the minister said. "All history was represented as a class struggle beginning in prehistoric times. We will need to encourage young people to believe that history is interesting."

A primary need, new textbooks for all levels of education, has not yet been met because of the briefness of time since the revolutions. Teachers are improvising, guided often by postgraduate catch-up courses and lectures at universities. Textbooks are being revised when possible.

Many said that among results of Communist insistence that only their version could be taught were disaffection from history as a subject of study, discrimination against scholars of independent mind and a consequent decline in the quality of teaching, which in turn heightened indifference at all levels of education.

Poem Contains Hidden Attack On Li Peng

The Associated Press

BEIJING — An apparently nonpolitical poem published in the official People's Daily is causing a stir as readers discover a hidden message: "Li Peng step down." Mr. Li, China's prime minister, declared martial law in Beijing during the 1989 democracy movement. "Li Peng step down" was a frequent chant during the movement.

The four characters spelling out the message can be read diagonally within an eight-line poem that appeared in Wednesday's overseas edition of the People's Daily. Chinese readers say the characters could not have been juxtaposed by coincidence.

The poem is about China's traditional Lantern Festival, which falls near the end of winter. The paper identified it as the work of a Chinese student in the United States. The poem begins:

"The east wind brushes the face and hastens the peaches and plums;

"The sparrow hawk stretches its wings, unfolding a bright future."

ACTOR: *Depardieu's Dilemma Over Rape Allegation*

(Continued from page 1)

his defense. His publicist, Claude Devy, replied acidly that American women probably would be satisfied with nothing less than seeing the actor make amends "in sackcloth with a cord around his neck."

Others implied that he was probably the victim of a libel timed to thwart his chances of winning the Oscar for best actor. The deadline for voting in the Academy Awards was Tuesday.

France's minister of culture, Jack Lang, who has railed in the past against American "cultural imperialism," sent the actor a telegram saying he was distressed by "this low blow, which is not worthy of the press of a great country."

Jean-Paul Rappeneau, Mr. Depardieu's director in "Cyrano," said that French lawyers in New York who have listened to the tape of the Time interview found nothing to substantiate the quotes in which he was said to admit rape.

The Time article quoted Mr. Depardieu as saying he had "participated" in his first rape at 9 years old. He allegedly said that several other rapes followed, that it was all very normal at the time and just part of his childhood.

In a 1978 interview, published recently by USA Today, Mr. Depardieu was also quoted as saying that he saw no harm in rapes and that that was what women wanted. He allegedly said he did not believe that rape, as such, existed but that women sometimes put themselves into certain situations in order to be raped.

"It's a clear attempt to harm his reputation because the Oscars represent enormous financial interests and Cyrano is a favorite," Mr. Rappeneau said. "It will be hard because an actor who has never expressed himself in a language other than English has never won the Oscar."

The trans-Atlantic tempest comes as French-American relations otherwise enjoy uncustomary warmth in the aftermath of the Gulf war, which the two nations' ground troops fought in close coordination. In addition, longtime expatriates in France have observed that American films, food and jargon are now captivating French youth in a way that has submerged many stereotyped ideas about French chauvinism.

The French press has scorned U.S. criticism of Mr. Depardieu as "scandal-mongering" and likened the attacks to "puritanism".

The vitriol and misunderstandings evident in rival press accounts have betrayed significant cultural differences that still divide the two countries, particularly over questions relating to feminism and male sexual attitudes.

Mr. Depardieu, an aspiring wine maker who professes a profound attachment to an earthy life-style, has won fame in many films as a charming and sensitive brute. His mystique is enhanced by the fact that he is a self-educated man who ran away from home at the age of 13 and took drama lessons at the behest of a psychologist who urged him to act out his traumas.

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There are times when you wish that words were more than... well, words.

Right now, for instance, as we search for the right words to salute you, the 741,842 men and women of the allied forces who served in the Gulf War. And all the military, the families and friends who strongly supported you from around the world.

But nothing seems adequate in honoring what you have just accomplished. Although we'll give it a start, with just two words.

Thank you.

AT&T

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

Bringing Relief to Iraq

The first independent assessment of the damage done to Iraq by allied bombing has painted a grim picture of catastrophic devastation. A United Nations team described the effects of the bombing as "near apocalyptic," knocking Iraq back "to a pre-industrial age." The facts may not quite support the hyperbole, but the assessment has cast the bomb damage in a new light.

The bulk of the damage found by the UN team was not accidental or "collateral," but the intended consequence of the successful air campaign to destroy Iraq's war machine by attacking its industrial base and urban infrastructure. The findings raise questions about how much of that bombing was needed, or justified. That debate will go on, but meanwhile there is urgent need to respond to the devastation in Iraq.

The UN Security Council recognized this when it eased sanctions to allow for humanitarian aid. The council was right to stop short of scrapping the sanctions. It is decidedly not in U.S. interests to alienate the Iraqi people permanently or to let the poorest Iraqis suffer interminably.

But any relaxation must be measured. Economic sanctions remain the only way to pressure Iraq to destroy its remaining chemical and biological capabilities and to give up its nuclear ambitions.

The best way to satisfy these competing objectives is to provide the necessities of life and disaster relief, but maintain a partial embargo until Iraq disarms further.

The UN team found that "most means of modern life support have been destroyed or rendered tenuous," including food supply, power generation, water purification, garbage disposal and sewage treatment.

Was the bombing of Iraq important to the outcome of the war? The U.S. Air Force continues to believe in strategic bombing, striking targets in the enemy homeland that, broadly construed, affect military capacity: power plants, telephone exchanges, broadcast antennas, roads and bridges. In air force doctrine, strategic bombing can compel surrender, without a ground war, by destroying industry and infrastructure and by sapping the enemy's will to resist.

But bombing urban targets did not make Saddam Hussein capitulate. Bombing Iraqi forces in the Kuwaiti theater of operations had a more decisive effect, causing the mass defection and surrender of Iraqi troops.

The air force devoted almost a third of its sorties to striking cities — with deplorable results for civilians. The UN report quotes Iraqi estimates that 9,000 homes were destroyed, leaving some 72,000 people homeless. How many civilians died is not known.

Some of the destruction was caused by wayward bombs. Air force figures show 70 percent of bombs dropped in the war missed their targets. Even precision-guided bombs missed their targets 10 percent of the time.

Now the allies are wisely moving to mitigate the bombing's effects. While Washington is right to keep pressure on Baghdad to disarm, it has no interest in prolonging the misery of the Iraqi people. That could lead to the disintegration of Iraq and greater instability in the region.

Oil exports and arms imports must remain prohibited, but humanitarian aid can safely be provided. Food and disaster relief could help get the Iraqis back on their feet. That would be humane. It could also be prudent.

— THE NEW YORK TIMES.

Keep Liberia on Track

While much of Africa struggled last year with questions of growth, political pluralism and the shift to market-oriented policies, Liberian warlords were busy crushing all civil authority and much of their own population. That alone set Liberia apart from the rest of the continent.

But Liberia may also earn distinction as the first African country to benefit from the collective political and military action of fellow African states. Today, because of the protection and proctoring of the Economic Community of West Africa, or ECOWAS, a semblance of indigenous civil authority may be returning to Liberia.

That represents a major accomplishment. The decision by ECOWAS to dispatch a military peacekeeping force to Liberia last summer was not taken lightly, or without regard to the principle of noninterference in another country's internal affairs. But the collapse of Liberia as a nation-state, accompanied by the slaughter of thousands and the displacement of 1.7 million within the country and to neighboring states, posed a threat to stability in West Africa.

Now, with a three-month-old cease-fire in place, Amos Sawyer, leader of a de facto interim government established earlier under ECOWAS auspices, has been negotiating with the three warring parties to create a more broadly based administration to guide the country toward democratic elections. Ironically, of the six-nation ECOWAS peacekeeping contingent still in Liberia, only one has a democratically elected chief of state.

Progress toward a political agreement with the rebel leaders, Charles Taylor and Prince Johnson, and with the small military force of the former president, Samuel Doe, has been slowed by the usual freight of suspicion, jealousy and raw ambition. Mr. Taylor has made it known that he wants to head the interim government (and be elected the next president) although the ground rules he accepted during the mediation process prohibit him or anyone else from doing both. He has the capacity to derail the conference, and his gangs control enough territory outside the capital of Monrovia to continue the nation's trauma. Neither should be allowed to occur.

Mr. Taylor needs to hear unequivocally that the United States will not support or participate in Liberia's reconstruction and development if he or any other presidential contender reaches power at the point of a gun. That lesson was learned with the late Mr. Doe, and for the last time.

The United States's role in the cease-fire negotiations has been critical to reaching this current state. The $127 million of direct U.S. emergency assistance, likewise, has been equally important to the alleviation of some of the human suffering. But the creation of a civil society in Liberia with respect for law and human dignity is a primary U.S. interest that cannot be muted.

— THE WASHINGTON POST.

Poland Can Look Ahead

By cutting Poland's foreign debts, the rich countries have accomplished an act of notably enlightened self-interest. The debt hung like a cloud over Poland's economic prospects, discouraging the investment the country urgently needs. But it is not only Poland that will benefit from this massive cancellation of debt. The Poles are teetering precariously between the stability of Western Europe and the deepening chaos in the Soviet Union. If Poland is sucked into the Soviet whirlpool, most of eastern Europe will follow. The West has the best of reasons to do what it can to prevent that disaster.

The Poles had asked for a reduction of 80 percent of the debt that they owed to foreign governments. The creditor countries have forgiven just over 50 percent of it, but they have done it in a way that reduces the annual debt service by 80 percent for the next three years — the crucial years of the Polish experiment in reviving a paralyzed economy. Most of this relief is immediate, but an important part of it will be deferred to the end of the three years and is conditional on Poland's sticking to its program of reform.

The United States, incidentally, is far from the largest of Poland's creditors. It owes both Germany and France much more and, correspondingly, they are contributing much more to this reduction not only in relation to the size of their economies but in absolute terms. Austria is contributing nearly as much as the United States. Brazil, itself a country with debt troubles, is another of the leading creditors and has agreed to join the others in helping Poland.

That raises a question: Of all the world's many indebted countries, why this extraordinary concession to Poland? Its proximity to the Soviet Union is only part of the explanation. Another compelling reason is the courageous and sweeping character of the reforms on which it has launched itself. The world is going to learn a lot about economics from the Polish experiment. If it succeeds, it will open the way for many other countries, not only in Eastern Europe, that are trying to find their way to a more prosperous life.

— THE WASHINGTON POST.

Other Comment

Create an Islamic Oil Trust

Despite the allied victory in the Gulf war there are many in the Muslim world and in the West who are reluctant to support oil-rich oligarchies whose closely held wealth has made them very unpopular with the poor masses of the Arab world. The regimes whose countries were defended and liberated must assist in rallying broad Arab support for a new economic order.

Placing a substantial portion of their oil reserves in an irrevocable trust benefiting all Muslims would go a long way toward eliminating the antipathy that drew many Muslims to Saddam Hussein.

The model for such a trust is readily available. In Islam there exists a form of financial trust — known as waqf or habus — set up for pious purposes. Such trusts were used historically to stop the dissipation of wealth and channel it to beneficial ends, to consolidate the patrimony of a family, tribe or confederation and to immunize property from tyrants.

The advantages of such a trust are numerous. It would demonstrate to Muslims worldwide that its contributors were serious about their welfare. It would underscore the idea that a portion of the resources of the region belong to all Muslims and help to disperse power. By supporting the creation of such a trust America would be on the side of a more equitable distribution of Arab oil wealth through a distinctly Islamic institution.

— Lawrence Rosen, chairman of the anthropology department at Princeton, writing in the New York Times.

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'Reordering time, boys. Which one of ya's the next despot?'

Help Rebuild Iraq on a New Political Base

By Roy Mottahedeh

CAMBRIDGE, Massachusetts — The United Nations report that the "near apocalyptic" allied bombardment of Iraq reduced the country to a "pre-industrial age" means the United States owes Iraq's people — but not its leaders — full-scale humanitarian aid immediately and reconstruction help as soon as feasible.

Once Baghdad accepts the stringent U.S.-sponsored Security Council resolution that formally ends the war, Western assistance for reconstruction must hinge on political reform. In any case, the decision Friday by the Security Council's sanctions committee to lift restrictions on food shipments is welcome.

Now, given the UN report's findings that "most means of modern life support have been destroyed or rendered tenuous," the United States should immediately permit shipments of water-purification and sewage-treatment technology as well as electric generators.

The UN resolution now being debated is likely to require Iraq to put aside a portion of its future oil revenues to satisfy reparations claims by Kuwait and others.

Iraq's damaged oil industry infrastructure cannot be rebuilt without short-term loans from the International Monetary Fund and long-term loans from the World Bank. These loans, needing the support of the United States and other industrial democracies, should come only after the regime has been reformed.

By what standard can the administration and its allies judge that the Iraqi regime has been reformed? Ideally, when Saddam Hussein has departed. Realistically, however, that departure is far from certain. Although the administration apparently thinks he will be gone before the end of 1991, no one really can guess when — or whether — he will go.

Suppose Mr. Hussein, from whom the Iraqi people will never buy promises of democratic reform, remains in power? In that situation the United States can morally avoid reconstruction assistance and give just humanitarian aid.

The United States wants a democratic, pluralistic Iraq. It will not be easy, and may be impossible, to achieve. But it seems nearer realization than ever because a genuine alliance between the Shiites and Kurds (and 15 other groups) that has been forming for a year or so has begun to find sympathy among alienated elements in the governing Ba'ath Party.

Pragmatism suggests that, short of democracy, a new authoritarian regime that showed an interest in easing repression and investing Iraqi assets in development rather than arms would merit some degree of U.S. support for renewal.

In Central America, while recognizing governments we considered authoritarian and dangerous, we openly supported the democratic participation of opposition parties.

Can we ask for less in Iraq?

While the United States has given conflicting signs about its position on the civil war in southern and northern Iraq, it is time to let the Iraqi people know we think it is not in their interest, or those of America, to permit the fragmentation of their country and the aggrandizement of its neighbors.

Right after the war, Washington's official wisdom was that no opposition movement could survive more than a day. But the Shiite and Kurdish rebellions have lasted for weeks.

Washington need not be overly concerned that an Iraqi government in which the Shiite majority outweighed the Sunnis would be dominated by Iran. Iraqi Shiites, with a brief exception, have refused to accept anyone in Iran as their supreme religious leader; their preference for the Iraqi branch of Shiite religious learning, as against Iran's, held firm during Ayatollah Ruhollah Khomeini's life.

Virtually everyone doubts that the newly formed opposition, comprising 17 ideologically disparate groups — including not only Islamic interests and Kurds but also Communists — can work together even if it forced Mr. Hussein's ouster. There are, however, some grounds for optimism. Masoud Barzani, who heads Iraq's Kurdish opposition front, has urged other opposition leaders to join him in northern Iraq to discuss forming a provisional government; some apparently have responded.

What is clear to the opposition is that Iraq's ethnic, religious and regional disunity has enabled the regime to flourish. If the new coalition can hold together long enough to implant the beginnings of a parliamentary process, its practice in power-sharing would give the United States the confidence it needs to help bring Iraq back at least to its prewar condition.

The writer is a professor of Islamic history at Harvard. He contributed this to The New York Times.

As Europe Takes Shape, So Will Its Defense Vision

By Frederick Bonnart

BRUSSELS — Floundering on the road to political unity, the Europeans are now looking for a European defense identity to rescue the process. With Yugoslavia seemingly on the brink of civil war, increasing economic and political upheaval in the Soviet Union, and war and repression in the Middle East, a European defense organization to keep the peace in Europe seems an attractive option.

But considerable differences exist among the allies about the nature of such an organization and the degree of its autonomy in the North Atlantic Treaty Organization. Moreover, it is to NATO with its trans-Atlantic link, and not to Europe, that the former Warsaw Pact nations and some of the neutral countries are now looking for security. Any change would therefore have to strengthen NATO, not disrupt it, and come about as a result of a genuine acceptance of common responsibilities.

The Western European Union is now the only all-European body competent to deal with defense matters. But on its creation in 1955, the WEU subordinated its military forces to NATO and therefore has no military structure.

Jacques Delors, president of the European Commission, said recently that the new treaty for European political union being discussed should include a defense commitment, like that of the WEU, which would commit its partners to assist any of them under attack in Europe with all the military aid in their power. Mr. Delors then proposed that the WEU be integrated into the European Community, within NATO. But this will encounter considerable obstacles.

The first is the differing membership of the organizations. Ireland, unlike the other EC member states, is not a NATO member; it remains neutral, and its ability to enter into such defense commitments is unclear. The nine WEU members all belong to NATO and the European Community; but five European members of the Atlantic alliance are not in the WEU: Norway, Denmark, Iceland, Greece and Turkey.

Far more important are the differing views about Europe's relationship with the United States in NATO. All agree that the alliance remains essential to European security and that its cohesion must be maintained. Yet Mr. Delors wants a disciplined European pillar inside NATO, which would negotiate as such with America. This is unacceptable to Washington and anathema to those Europeans who see the biggest danger as any weakening of the trans-Atlantic link.

The assertive European movement is led by France and supported by Spain and Belgium. They express undertones of impatience with what they see as American predominance. Germany, throughly committed to European unity, supports the proposal in part to maintain its close relationship with France.

On the other side of the fence is Britain, backed by the Netherlands. Both see in this a threat to trans-Atlantic cohesion and oppose a formal WEU-EC link. Equally, the countries on the flanks of NATO — Norway, Denmark, Portugal and Turkey — which are most dependent on trans-Atlantic reinforcements, would oppose any undermining of American involvement.

The United States would welcome a European voice in the alliance. But it does not want to see NATO become an organization for resolving differences between Europe and America; nor does it want to see it replaced by another body for defense and deterrence. By a stronger European pillar it understands a common European sharing of defense burdens within the alliance.

Wim van Eekelen, the WEU secretary-general, takes a pragmatic approach, based on a proposed move of the WEU to Brussels and its co-location with NATO headquarters. Officials of countries that belong to both organizations would sit on both the NATO and the WEU councils.

A European rapid reaction force could be a part of NATO's military structure, but it would also be available to the WEU for use in situations of more direct interest to Europeans.

NATO is now thrashing out a new strategic structure to meet the perceived security risks of the foreseeable future. These are the residual threat from the Soviet Union; instability in Eastern and Southern Europe, and the latent dangers from the Middle East. A multinational rapid reaction force, based in Germany, has been proposed; it could become an all-European contribution to the alliance.

However, today's dangers are to the cohesion of countries outside the European Community and NATO, and do not directly threaten their members. Such a force could not be deployed to save a nonmember country from attack. But it could take on a peacekeeping role if a specific request was made by a world body such as the UN Security Council.

This would not be the type of grand organization that some Europeans have in mind, but it could become its nucleus. Anything bigger can only evolve gradually as a more united Europe begins to take shape and when a European consciousness has actually emerged.

The writer is editor of NATO's Sixteen Nations, an independent military journal. He contributed this comment to the International Herald Tribune.

Let's Review the Words That Enshrine the Carnage

By George F. Will

WASHINGTON — Two staggering facts about today's America are the carnage that is a consequence of virtually uncontrolled private ownership of guns, and Americans' toleration of that carnage.

Class, not racial, bias explains toleration of scandals such as this: More teenage males die from gunfire than from all natural causes combined, and a black male teenager is 11 times more likely than a white counterpart to be killed by a bullet. If sons of the confident, assertive, articulate middle class, regardless of race, were dying in such epidemic numbers, gun control would be considered a national imperative.

But another reason Americans live with a gun policy that is demonstrably dissastrous is that the subject was constitutionalized 200 years ago this year in the Second Amendment: "A well regulated militia being necessary to the security of a free state, the right of the people to keep and bear arms shall not be infringed."

Many gun control advocates argue that the unique 13-word preamble stipulates the amendment's purpose in a way that severely narrows constitutional protection of gun ownership. They say the amendment obviously provides no protection of individuals' gun ownership for private purposes. They say it only provides an anachronistic protection of states' rights to maintain militias.

However, Sanford Levinson of the University of Texas Law School says this is far from obvious. In a Yale Law Journal article, "The Embarrassing Second Amendment," he makes an argument that is dismaying to those, like me, who favor both strict gun control and strict construction of the constitution. He begins with some historical philology showing that the 18th century meaning of "militia" makes even the amendment's preamble problematic.

He notes that if the founders wanted only to protect states' rights to maintain militias, they could have said simply, "Congress shall have no power to prohibit state militias." George Mason, a sophisticated Virginian who faulted the constitution because it lacked a bill of rights, said: "Who are the militia? They consist now of the whole people."

The Second Amendment is second only to the First Amendment's protections of free speech, religion and assembly because, Mr. Levinson argues, the Second Amendment is integral to America's anti-statist theory of republican government. That theory says that free individuals must be independent from coercion, and such independence depends in part on freedom from the menace of standing armies and government monopoly on the means of force.

In the most important Supreme Court case concerning Congress's right to regulate private gun ownership, the court, upholding the conviction of a man who failed to register his sawed-off shotgun, stressed the irrelevance of that weapon to a well-regulated militia. Gun control advocates argue that this lends no support to a constitutional right to ownership for private purposes. But Mr. Levinson notes that the court's ruling, far from weakening the Second Amendment as a control on Congress, can be read as supporting extreme anti-control arguments defending the right to own weapons, such as assault rifles, that are relevant to modern warfare.

The subject of gun control reveals a role reversal between liberals and conservatives that makes both sides seem tendentious. Liberals, who usually argue that constitutional rights must be respected regardless of inconvenient social consequences, say the Second Amendment right is too costly to honor. Conservatives who frequently favor applying cost-benefit analyses to constitutional construction advocate an absolutist construction of the Second Amendment.

The Bill of Rights should be modified only with extreme reluctance, but America has a crisis of gunfire. Whatever right the Second Amendment protects is not as important as it was 200 years ago, when the requirements of self-defense and food-gathering made gun ownership almost universal. But whatever the right is, there it is.

The National Rifle Association is perhaps correct and certainly is plausible in its "strong" reading of the Second Amendment protection of private gun ownership. Therefore gun control advocates who want to square their policy preferences with the constitution should squarely face the need to deconstitutionalize the subject by repealing the embarrassing amendment.

Washington Post Writers Group.

Now Bush Can Tackle Arms Sales

By Leslie H. Gelb

NEW YORK — Syria, Egypt, Iraq and Turkey each have more main battle tanks than Britain or France. Syria, Iraq and Egypt each fly nearly as many combat aircraft as Germany or France or Britain.

Egypt, Iran, Iraq, Kuwait, Libya, Saudi Arabia and Syria have purchased from abroad about $125 billion in arms since 1983. This accounts for more than half the world's arms trade.

Why are they doing this? Can President George Bush do anything to bring the situation under control?

These nations are not buying all those arms to fight for a Palestinian homeland. They treat Palestinians the way Americans treated Indians.

Nor do they arm themselves so heavily because they think Israel will grab their territory or oil. Not even the most paranoid Arab fears that.

There are two powerful reasons for Mideast Muslims making their territories look more like arsenals than countries. First, most of them hate and distrust each other. They have killed hundreds of thousands of their brethren in wars over the last 40 years.

Second, they hate Israel, and most would like to destroy it. Israel intruded into their world and humiliated them in battle many times.

These Arab states and Iran have little incentive to accept limits on their arms purchases. They live in constant fear that one of their Muslim brothers will gain the upper hand and attack.

Also, stopping the arms race would guarantee Israel's continued superiority in military technology and its monopoly in nuclear weapons. Thus the arms race spirals upward and the wars become more terrible.

The arms exporters understand all this full well. But only on the rarest occasions have they denied arms requests from their oil suppliers. The industrialized world simply wants to keep the oil countries happy and buying arms to help offset the oil bills.

No one understands this mutual dependency better than the Mideast oil producers, who also know that oil money is their best weapon against Israel. Israel cannot afford to compete with its neighbors in arms imports over the long run. It is already strapped with an enormous defense budget. That burden and the goal of keeping military superiority explain why Israel now calls for sharp cuts in arms exports to the Middle East.

To manage these eye-crossing interests and maneuvers over arms, the Bush administration has developed the following approach:

- Ban sales of chemical, biological and nuclear arms and related know-how, and the long-range missiles capable of delivering such weapons.

(Reasonable, but many Mideast nations already have some of these capabilities. Also missile exporters — North Korea and China, for example — will not abide by limits.)

- Consider setting limits on sales of aircraft, tanks, artillery and smart missiles, but in the meantime sell what buyers want — "to see to it that they're secure," as Defense Secretary Dick Cheney put it.

(As long as other suppliers do not restrain their sales, there is no sense putting ourselves at a competitive disadvantage.)

- Argue that Iraq's defeat has diminished the biggest threat to all and that all can now safely buy less.

(A solid tactic, but the administration already expects a substantial increase in demand from the victors.)

- Negotiate confidence-building measures, such as Arabs dropping their economic boycott against Israel and Israel providing better treatment for Palestinians.

(Sensible, but it will not reduce arms demands.)

- Seek peace settlements between Arabs and Israel and between Israel and the Palestinians.

(An essential ingredient for eventual arms restraint on the Arab-Israeli front, but it does not deal with the inter-Arab quarrels, which also trigger demands for arms.)

The administration's plan is practical and realistic. Too much so.

It is weighed down by business-as-usual realism. There seems nothing in it to exploit the death of the Soviet threat and the diminished value of Soviet arms sales. It contains little to suggest building on the victorious anti-Iraq coalition molded by Mr. Bush — or escaping the tragic history of Mideast arms races.

Mr. Bush is in a strong position to press other arms exporters for joint limits on sales and to link arms sales creatively with peace diplomacy. But to surmount this arms quagmire, he has to think bigger than his aides and put his new prestige on the line.

The New York Times.

100, 75 AND 50 YEARS AGO

1891: Social Sacrifices

NEW YORK — The period of Lenten denials is almost over. Some of these denials are very amusing, and at the same time show a spirit of sacrifice which is commendable in the highest degree. One girl denies herself sugar in her tea and coffee. Another makes up her mind never to drive during the forty days, and if invited to entertainments, declines the invitation, but keeps an account of the sum she would have expended on car or cab and forwards it to a hospital.

1916: Pershing's Push

NEW YORK — The Herald correspondent with General Pershing's punitive expedition sends back interesting incidents of the advance in Mexico, though his real news has been deleted by the censor. The troops are in splendid spirits, and are expecting to co-operate with Carranza's army at El Oro, where 400 of General Villa's men are reported completely surrounded. Although it is not impossible that Villa, with his wiry cow-pony mounts, made the distance to El Oro after his raid on Columbus, N.M., by sticking to the Sonora Sierras, crossing southwestern Chihuahua and following the railroad, it is scarcely probable he did so.

1941: Berlin to Vienna?

ZURICH — Possible Nazi preparations to move the German capital from Berlin to Vienna were seen by informed observers today [March 24] in the mass expulsion of Jews and Czechs from the Austrian city. German military authorities expect British bombings of the Nazi capital to be intensified in view of the increased British aircraft production and the arrival of more American long-range bombing planes in Great Britain. A shift to Vienna would put about 200 more miles between the German capital and England.

— From the New York edition of the New York Herald Tribune.

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International Herald Tribune A Special Report Monday, March 25, 1991

Catalonia

Language Question Closely Linked to Cultural Survival

By Gabriel Jackson

BARCELONA — The prospect of the eventual political unification of Europe has motivated many Europeans to rethink their history, and plan their future, in terms of Europe and its peoples rather than in terms of the traditional nation-state. Within Spain there are several regions with strong historic cultures of their own: notably Catalonia, the Basque country, and Galicia. Of these three, Catalonia, with approximately one-seventh of the total Spanish population, and a flourishing industrial economy, is the largest single minority culture.

Throughout the Middle Ages and the Renaissance that culture was particularly rich in literature, philosophy, the fine arts and architecture; and in those same areas it has again been very rich in the past century. Such poets as Ausias March and Joanot Martorell (author of the long-neglected, and recently re-edited masterpiece "Tirant Lo Blanc"), such philosopher-educators as Ramon Llull and Luis Vives, and in the past century such poets as Joan Maragall and Salvador Espriu, have produced an intellectual culture qualitatively comparable to that of any European nation.

Lovers of medieval art have admired the unique Catalan frescoes; and merely to mention the names of Salvador Dali, Joan Miró, Antoni Tàpies, and Pablo Picasso (not Catalan by birth but having spent his most important formative years in Barcelona) is to indicate the importance of Catalan painting in the 20th century.

For those interested in modern architecture, or simply sensitive to the unique quality of what they see while walking around Barcelona, the works of Antoni Gaudí, Josep Puig y Cadafalch, Luis Domenech i Muntaner, and Josep Lluis Sert illustrate the force and originality of Catalan forms in this area.

It is, of course, difficult to specify what is intrinsically Catalan about the philosophical concepts or the artistic qualities of the above-mentioned works. Fundamentally, their importance is human and European rather than Catalan. But educated Catalans, and probably the majority of residents in Catalonia, take special pride in those names and would like them to be universally recognized as Catalan rather than Spanish.

Without doubt, the single most important factor maintaining a separate cultural consciousness is the language. Catalan is a Romance language closely related both to Occitan French and to Castilian. As a written language, it flourished from the early Middle Ages to the 16th century. After the decline of the Catalan maritime empire and the unification of Spain under the Catholic Kings, it became principally a spoken language. Then, in the mid-19th century, a combination of the Industrial Revolution and the growing national consciousness of many stateless European peoples such as the Czechs, Poles, and Hungarians, led to a strong revival of national consciousness and to literary use of the language.

The linguistic and national consciousness naturally led to demands for political autonomy or independence for Catalonia, and to accusations of subversion and disunity on the part of Spaniards who considered that they were citizens of an indissoluble monarchy that was developing as a unitary nation-state on the model of its powerful neighbor France.

It is essential to realize that the language question is central both to the survival of a separate Catalan culture and to the relations between Catalonia and the Spanish state; in short, that Catalan

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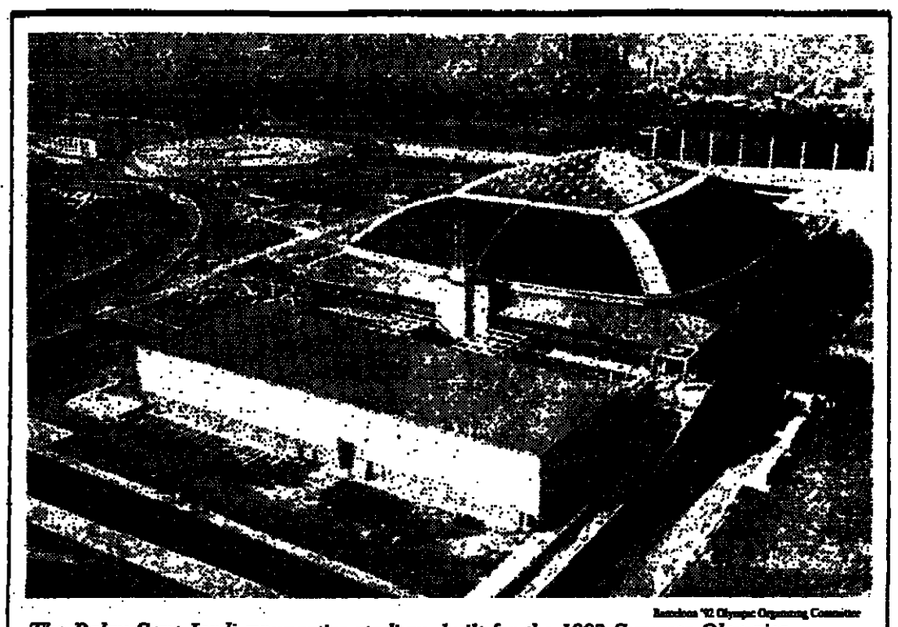

Barcelona '92 Olympic Organizing Committee

The Palau Sant Jordi gymnastics stadium, built for the 1992 Summer Olympics.

'Games' Face-Lift for Barcelona

By Tom Burns

BARCELONA — Barcelona is one of the most important port cities on the Mediterranean but it always had its back to the sea. Barcelona folk headed north to the Costa Brava or south to the Costa Dorada in search of sand and spray.

As a consequence of its being Spain's main coastal artery into France and down to Valencia, with nearly four million inhabitants in its greater metropolitan area, Barcelona had gridlocked traffic.

And there were other problems: Attempts to make international telephone calls at midday strained the most tempered of nervous systems; heavy rains could cause flooding north of the Ciutadella Park; requests for hotel rooms went unheeded on occasion; in peak periods incoming aircraft had to stack above the city's El Prat airport while passengers crushed together in limited departure lounges.

All of that is changing now courtesy of the 1992 Summer Olympics.

Thanks to the Games, Barcelona is in the process of acquiring 6 kilometers (3.7 miles) worth of beaches and marinas 10 minutes away by subway from the city center. Nearly 80 percent of the more than 700 marina mooring slips have already been sold and beachside dwellings are selling fast, too.

The beachfront is part of the Olympic Village and this wholly new 160 billion-peseta ($1.7-billion) development, at the city's northern exit, illustrates more than any other project the urban benefits that the 1992 Games have brought to Barcelona. As an undertaking, it rivals that of London's Docklands.

Comprising nearly 2,000 housing units, two 44-story seafront towers, one a hotel and the other an office block, shopping malls, parks, sports facilities, beaches and mini-harbors, the Olympic Village complex will be completed early next year. It replaces a decaying industrial belt that set down roots midway through the last century.

"My grandfather grew up in that area," says Miguel Strubell, the director of the Generalitat's Institute of Sociolinguistic Studies, "and I don't think he ever really saw the sea."

When the athletes move out of the Village next summer, permanent residents will move in. The apartments, with prices starting at around 2,000 pesetas per square meter, are aimed at the yuppie market, which has already prompted protests from a city consumer defense group, the Federation of Barcelona Neighborhood Associations.

Arguing that 40 percent of the Village has been funded by public money, the group is demanding that 40 percent of the housing units should be set aside for low-cost accommodation. "So far, silence has been the

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Aiming at Autonomy In Battle of Barcelona

Nationalists See Defeat of Socialists As Key to Extending Regional Power

By William Chislett

BARCELONA — As the time approaches for May's municipal elections in Catalonia, so the region's ruling nationalist party can be expected to increasingly beat the drum against the Socialist central government in Madrid.

The conservative Convergència i Unió (CiU) has run the Generalitat, Catalonia's government, for the past 11 years and controls 62 percent of the region's town halls, but it does not govern Barcelona, which is in the hands of the Socialists.

Dislodging them will be the main focus of the May elections since it would give the CiU almost absolute power in Catalonia and end the long-running squabbles between the Generalitat and the Barcelona city hall, whose magnificent buildings face one another in the historic Plaça de San Jaume. Victory would strengthen Convergència's chances of forcing the Madrid government to concede greater autonomy to Catalonia.

Anti-Madrid speeches are always guaranteed to bring in votes in Catalonia, but Convergència faces a difficult task in Barcelona. The city's highly popular and charismatic mayor, Pasqual Maragall, "won" the 1992 Olympics for Barcelona and, according to polls, the Socialists are likely to emerge as the largest party again.

According to Miguel Roca, for the past 14 years the CiU's leader in the Madrid national parliament, the outcome in Barcelona will be decided by two minority parties, the United Left and the Popular Party. Mr. Roca sees the Socialist vote declining a little and the CiU's increasing, but only if the Popular Party gains more councillors will Convergència be able to win Barcelona by forming a coalition with them.

Convergència is fielding Josep Maria Cullell, a former minister in the Generalitat, against Mr. Maragall. There was speculation that Mr. Roca would resign his seat in the Madrid parliament and run for mayor of Barcelona but he decided that he was more useful where he was. Mr. Roca has put much time and energy into representing the CiU's interests in the national parliament and there was no obvious person to succeed him.

With its 18 seats in the Cortes, Convergència is Spain's third largest political party after the Socialists and the Popular Party. "Madrid requires a lot of work," said Mr. Roca. "You have to know when is the best moment to present resolutions in the Cortes and when is the best time to lie low."

After Jordi Pujol, the president of the Generalitat, and Mr. Maragall, Mr. Roca is Catalonia's best-known politician. He has made a remarkable comeback after the embarrassing failure of his attempt to launch a nationwide political party from Catalonia. In 1984, he formed the Democratic Reformist Party (PRD) with liberal allies in order to fight elections in other parts of Spain, fulfilling the old ambition of Catalan nationalism not only to exercise home rule in Catalonia but also to participate in the affairs of state.

In 1986, the PRD was roundly defeated in general elections.

"You can allow yourself a failure if you triumph on your home ground," said Mr. Roca, who pointed out that thanks to the PRD operation, Convergència increased its votes in Catalonia and won 18 seats in the Madrid parliament. "If I had failed in Catalonia, I would never have been able to recover."

WHILE recognizing that relations between Catalonia and Madrid have improved, Mr. Roca said "we are still not satisfied" because two fundamental issues remain to be resolved: the granting of some autonomy in tax matters and Catalonia's institutional position in Spain.

"Catalonia cannot be treated like La Rioja," he said, referring to the small wine-producing region in northern Spain, which is one of the country's 17 autonomous regions. After the death in 1975 of General Franco, who was obsessed with the "unity" of Spain, and the gradual emergence of democracy, all of Spain's regions were given varying degrees of autonomy. This process is now generally recognized as artificial since regions like Rioja, unlike Catalonia, whose Generalitat was first established in 1359, had never enjoyed any autonomy in the first place.

"It is ridiculous that I have to discuss whether it is the Generalitat's vets or the central

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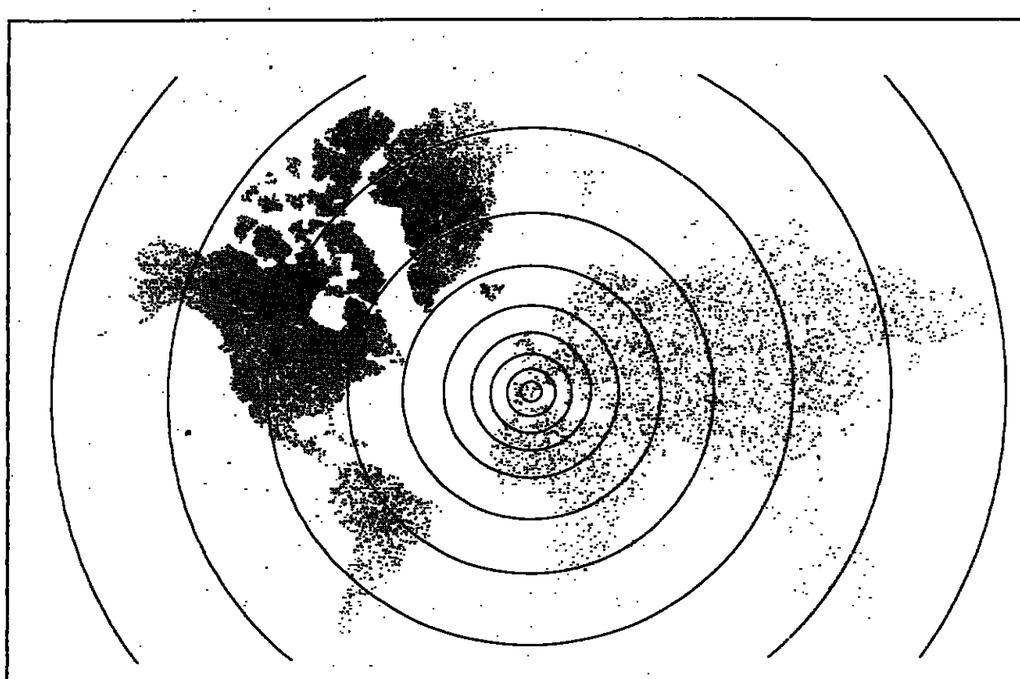

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All of this, in Barcelona.

Ajuntament de Barcelona

Quest for Financial Clout

Barcelona Bids for European Central Bank

By William Chislett

BARCELONA — Barcelona's bid to be the site of the new European Central Bank underscores the increasingly active stance that the Catalan capital is taking to become a financial center.

Catalonia's industrial muscle is bulging, but its financial power is flabby. The region's 6 million people (16 percent of Spain's total population) produce about a fifth of the country's gross national product and more than a quarter of Spain's exports. And since Spain joined the European Community in 1986, Catalonia has been attracting one-quarter of all foreign investment in the country.

But despite the fact that Spanish banks carry out about a quarter of their domestic business in Catalonia, the region has little financial power. Indeed, its bourse has lost what little influence it had under the 1989 reform of Spanish stock markets. The introduction of screen-based equity trading has diminished the importance of regional stock exchanges, such as Barcelona's, and strengthened the role of Madrid, Catalonia's traditional enemy.

Earlier this year the conservative Generalitat, the autonomous government of Catalonia, and the Socialist-run Barcelona city hall buried political differences and backed the formation of an association of Catalan banks and financial entities to promote the idea of establishing a financial center.

Apart from the bid to be the site for the proposed European Central Bank (in competition with nearby Valencia), other proposals are to establish a commodities market and set up a second-tier Europeanwide stock market for medium-sized companies. Spain's first futures market was set up in Barcelona a year ago.

"We should concentrate on creating a banking center," said Miguel Roca, for the past 14 years the leader of Convergència i Unió, which runs the Generalitat. He is the CiU's leader in the Cortes, Spain's national parliament. "Financial centers exist when there is a strong nucleus of industry to serve." He said that foreign banks were increasingly looking to Barcelona as the headquarters for their Spanish operations because of its industrial importance and the business being generated by the 1992 Olympics. Deutsche Bank has bought a network of banks concentrated in Catalonia.

> Catalonia has industrial muscle, but its financial power is flabby.

Although Catalonia has little financial clout, the region is not short of banks. The largest is La Caixa de Barcelona, which was formed last year from the merger of La Caixa and Caja de Barcelona, two of Spain's largest savings banks. On the basis of deposits of 3.85 trillion pesetas ($38 billion), La Caixa is Spain's largest bank.

Its profits took a knock last year because it had to reconvert its voluminous portfolio of single life insurance premiums after they were banned by the Finance Ministry because they were being used as a tax dodge by customers. Pretax profits fell 38 percent to 20 billion pesetas.

There are also three Catalan commercial banks: Banco de Sabadell (one of the most profitable in the world with a return on assets close to 2 percent), Banco de Europa, founded by Carlos Ferrer Salat, the chairman of the Spanish Olympic Committee, and Banco de la Pequeña y Mediana Empresa, which is dedicated to the region's numerous small and medium-size companies.

Until its absorption in 1989 by Banca Catalana (part of Banco Bilbao Vizcaya) Banco Mas Sarda was also Catalan-owned. Banca Catalana, founded in the 1960s by Jordi Pujol, president of the Generalitat, used to be a significant force in Catalonia until it collapsed in 1982 and was picked up by a group of other banks. Finally, three new, very small banks were created in 1989: Privatbank, Fibank and Banca Eurohipotecario.

"Catalonia has some of Spain's most efficient banks," said Francisco Bosch, chairman of FRS Iberica, a market research firm.

Mr. Pujol gave thought a couple of years ago to setting up a new Catalan bank but concluded that the idea was impractical. Recently, the Generalitat has been talking of establishing a kind of merchant bank to assist industrial development.

Sensitive to the animosity between Madrid, Spain's financial center, and Barcelona, the industrial center, the central government authorities decided to split the futures and options markets between the two cities, though the division makes little sense as the two assets are closely linked. There are now plans to merge the two markets, but the Generalitat is not happy with the idea, as it fears that it will be the loser.

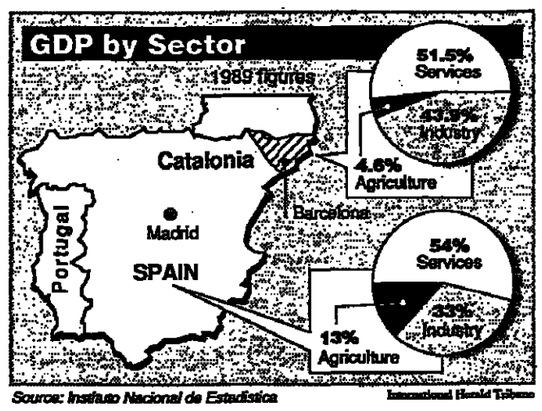
The Barcelona futures market has been quite successful in its short existence. It trades two contracts: a three-year 10 million-peseta notional bond (with features similar to bonds traded in the public debt market) and a 90-day 10 million-peseta deposit linked to the Madrid interbank offered rate.

"With this market Catalonia has regained some financial ground," said José Luis Oller, the chief executive of the market.

What future does Barcelona have as a regional financial center? Even if it is successful in its bid for the European Central Bank, this alone would not make it a financial center. Country capitals have been ruled out, so Barcelona does have a chance.

"The day that La Caixa decided to transfer its treasury dealing room to Madrid [before its merger with Caja Barcelona] was the end of any aspiration Barcelona may have had to be a financial center," said one Catalan banker, skeptical of Barcelona's prospects. The dealing room has not moved back.

Says José Jane Sola, chairman of Banco de la Pequeña y Mediana Empresa: "There is no point trying to impose markets on Catalonia. More has to be done to educate people in financial matters and then markets will be born naturally. I believe in the marketplace and not in the official bulletin."



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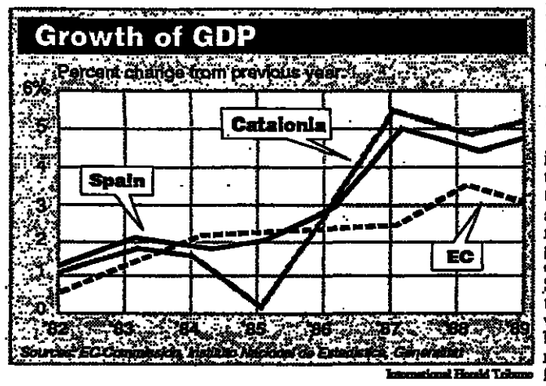


Sources: EC Commission, Instituto Nacional de Estadística, Generalitat — International Herald Tribune

The Industrial Evolution

By Gayle Allard

BARCELONA — Catalonia launched its industrial revolution well before most of Spain and has continued to be one of the most dynamic regions on the peninsula. Now it hopes to be the first to catch the train of modernization and competitiveness in an integrated European market.

The Catalan economy is clearly one of Spain's best performers. With only 16 percent of Spain's population, it produces more than 18 percent of Spain's gross domestic product, and in industry it accounts for a full one-fourth of total value-added goods and a fourth of total industrial employment.

Since the economic crisis ended in 1985, Catalonia has turned in the second highest growth rates in the nation (4.3 percent in 1990) and has whittled its unemployment rates down from a high of 25 percent to 10.9 percent last year, compared with 16.5 percent for Spain. It has raced past the rest of the country in the transition toward an industrial and service-based economy: In Catalonia, agriculture and fishing now account for only 4.6 percent of regional GDP, compared with 13 percent for Spain as a whole, while industry represents nearly 44 percent of GDP, against 33 percent in the rest of Spain, and services for 51.5 percent (54 percent in Spain).

Behind the figures, however, lie a series of chronic problems that Catalonia is struggling to overcome. The traditional Catalan firm is small and family-owned — nearly 59 percent of the region's companies employ only one to five workers, and less than 1 percent have a work force of more than 250. With the exception of the electrical sector, all of the large companies in the region are multinationals.

The small Catalan firms are dynamic and efficient, but most are finding it difficult to reduce costs and compete with European giants. Labor costs, meanwhile, are climbing fast in all of Spain, and Catalan inflation, at 7.3 percent, is slightly higher than the Spanish rate and 1.6 points above the European average. These factors and the strong peseta have made a serious dent in the competitiveness of Catalan export goods.

Catalonia's industrial revolution began in the textiles sector, and it still accounts for 18 percent of regional output and nearly 25 percent of employment. Companies have been dealt a hard blow, however, by low-priced Asian imports and the strong peseta. Automotive and chemical industries are quickly gaining on textiles in importance and now comprise Catalonia's main exports. Seat (owned by Volkswagen), Nissan, Honda, and Yamaha all have plants in Catalonia, and in chemicals nearly all the major multinationals are present.

> How will the region's many small firms do against Europe's giants?

In services, banking and finance are quickly moving to center stage. Catalonia has 6,500 bank branch offices, and one of its savings banks, La Caixa, is the second largest in Europe. Tourism, with some 12 million visitors a year, is also a mainstay, although the industry has entered a slump, as in the rest of Spain.

One of the engines driving the Catalan economy has been foreign investment. Catalonia took nearly 30 percent of all foreign investment in Spain in 1990, making it second only to Madrid, and the total nearly doubled over 1989. Most of the money came from Germany (24 billion pesetas, or $242 million), France (9.1 billion) and Britain (5.1 billion), although an important chunk came from the United States and Japan.

Catalans say that foreign businesses are attracted not only by their strategic geographical location and their good infrastructure (eight ports, two airports, and highway links that put products in France within an hour and a half) but also by their highly skilled and business-oriented population. Another draw is the fact that Catalonia boasts a good vocational training program and an impressive collection of business schools.

Another key to the vitality of the economy is the momentum generated by the 1992 Olympic Games. In preparation for the big event, the private and public sectors together plan to spend some $4.3 billion. More than half of the total will go to improving the region's transportation and telecommunications networks. It is estimated that Olympic Games projects boosted activity in the construction sector by 10 percent in 1988, 1989, and 1990.

Perhaps the greatest single impulse to maintaining Catalonia's dynamism is provided by the Catalans themselves. The region's leaders talk frankly about the problems their economy faces and are gaining on Madrid in the search for solutions. Regional government money has been plowed into projects that will encourage business activity, such as the $127 million automobile laboratory and the Valles Technological Park near Barcelona, which has lured millions of dollars in foreign funds.

GAYLE ALLARD is a financial journalist based in Madrid.

Japanese Firms Feel at Home

BARCELONA — The list of the major firms in Catalonia reads like that of any other Spanish region, until one begins to encounter dozens of names like Kao, Yoshida, Sumitomo, Hitachi, and Shimizu.

Catalonia has been Spain's magnet for Japanese money, attracting nearly half of the total investment in Spain each year. Nearly 100 Japanese firms are now operating in Catalonia (Spain as a whole has 182), and the number continues to climb. Japanese companies have created more than 17,000 jobs in Catalonia in the past few years. And now the giants that started the boom are bringing along their home suppliers, many of them small and medium-sized manufacturers of components, which are also setting up operations in the region.

According to Economy Ministry statistics, Japanese direct investment in Spain was 36 billion pesetas ($363 million) last year, nearly 2 percent of total foreign investment. Of this amount, about 90 percent of all industrial investment went to Catalonia.

"The figures are not significant compared with other European countries," says Monica Nogues, who heads the division for industrial relations with Japan in the Industry and Energy Ministry of the regional government, the Generalitat. "But they are significant in the context of Spain." She says official figures understate total Japanese investment, since a significant amount flows from financial centers such as Britain.

The first Japanese company to locate in Catalonia was Kao, a chemicals producer, which arrived in 1970. It was quickly followed by names such as Sanyo, Yoshida, Sumitomo, Panasonic, Sony, and Fujitsu, all in the early 1970s. In 1987, when there were 36 Japanese firms operating in Catalonia and dozens of others making plans, the Generalitat opened an office in Tokyo to facilitate contacts. Since then, the total number of firms has risen to 98.

Most Japanese firms (49 percent) are concentrated in the industrial sector. Others have established themselves in construction, engineering, property, and transportation, while a large number are in commercial and financial activities.

Ms. Nogues says the Japanese flock to Catalonia for a number of reasons. The most obvious are the region's geographical importance in an integrated market of 320 million European consumers, its economic potential, and strong and diversified industrial infrastructure.

Catalonia offers ready access to suppliers of components and other materials, plus a broad and qualified labor force. But Ms. Nogues believes that other factors have played a part. One is the quality of life in a pleasant capital city that is close to the mountains and the seaside. Another is the facilities offered Japanese workers, such as a Japanese school and numerous branches of Japanese and international banks. The most elusive is a certain similarity, remarked on by Japanese and Catalans alike, between the two cultures.

"We are both enterprising, innovative, and hard-working, and we tend to work toward more long-run objectives," says Ms. Nogues.

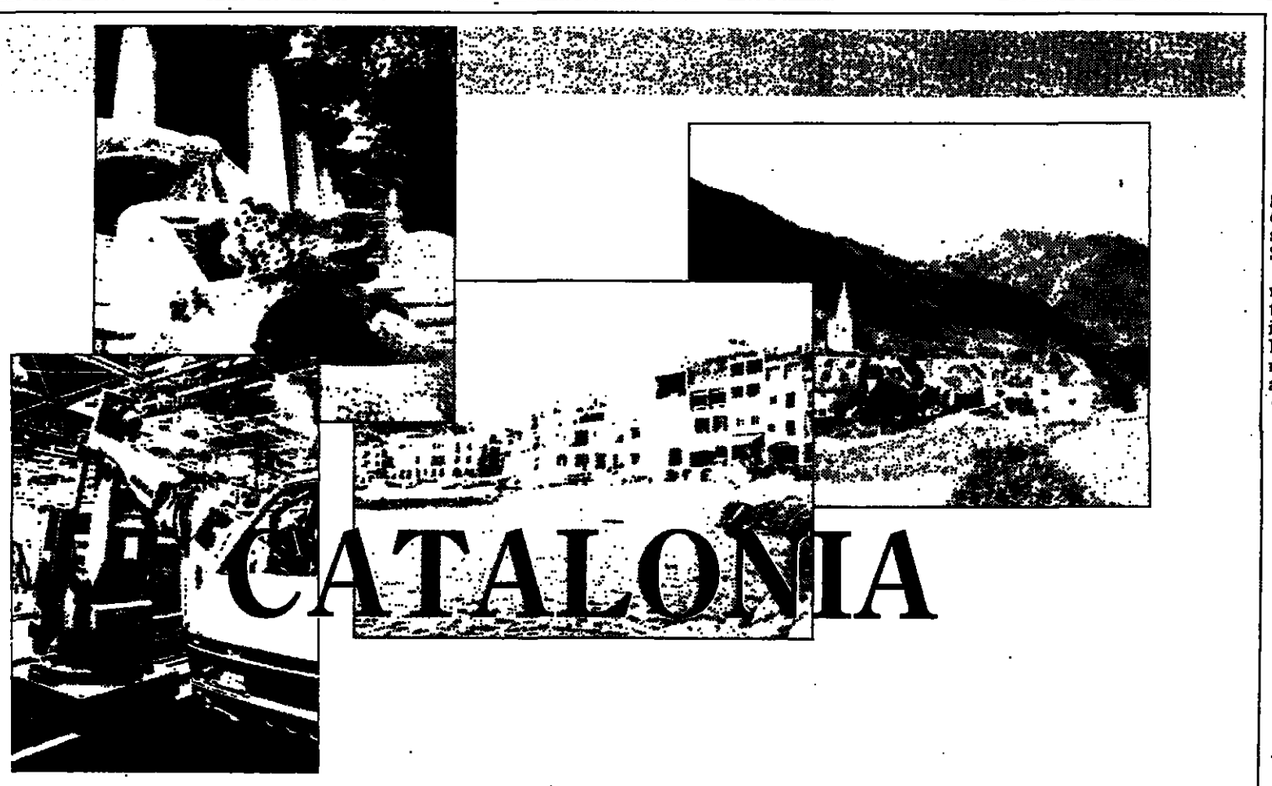
"There is a positive feeling in Catalonia toward the Japanese," says Esther Omella, of the Generalitat's division of industrial relations with Japan.

The Japanese have made themselves at home in Catalonia: An association called Suyokai has been formed by 49 firms in Barcelona for the exchange of cultural and other information and to encourage contacts among the expatriates.

The Catalan government has been an active catalyst in drawing Japanese investors to the zone, and all indicators show that the trend will continue. In 1990 alone, another 23 firms set up operations in Catalonia, while the Generalitat's Tokyo office received more than 2,000 requests for information on doing business in the region.

Although it cannot offer incentives such as those available in some of Spain's depressed regions, the Generalitat can give investors access to public land in some cases. A further bonus is local tax rates, which are lower than the European average.

Gayle Allard



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•

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•

Practically one-quarter of all Spanish exports are produced in Catalonia.

•

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• International Car, Industrial Vehicle and Motorcycle Show	4 - 12	May
• INFORMAT International Informatics Exhibition	27 May	1 June
• FIB 59th. Barcelona International Trade Fair	27 May	1 June
• SONIMAGFOTO International Photography Show	13 - 18	September
• EXPOHOGAR International Gift and Home Articles Show.	28 September	2 October
• BARNAJOYA International Jewellery, Clocks, Silver Work, Costume Jewellery, Machinery and Related Equipment Show	28 September	2 October
• MUNDIHFER Exhibition of Ironmongery, Industrial Supplies, Gardening and Do-it yourself Equipment	28 September	1 October
• HOSTELCO International Restaurant, Hotel and Community Equipment Exhibition	19 - 24	October
• TECNOCLINIC International Exhibition of Health Technology and Equipment	21 - 24	October
• EXPOAVIGA International Poultry and Livestock Techniques Exhibition	12 - 15	November
• 30 International Boat Show	30 November	8 December

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ME TO

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Olympics Face-Lift

Continued from page 9

official answer," said Josep Miró, one of the Federation's executives.

The downside of Barcelona's Olympic-induced boom is that prices overall have soared in what has traditionally been one of Spain's most expensive cities. Prime office rents which stood at just over 2,000 pesetas in 1987 were above 4,500 pesetas last year.

But the upside is considerable. Barcelona's Olympic budget for new buildings, communications and general infrastructure totals around 399 billion pesetas, but only 68 billion pesetas of this sum has been allocated to new sports venues. The city has used the Games to gain an overdue urban face-lift.

The biggest investment, after the Olympic Village development, has focused on a radical improvement of Barcelona's traffic problems. A working budget of 95 billion pesetas has been allocated to equip the city with two fast ring roads and with a coastal expressway that dips underground as it passes by the harbor.

Investments in telecommunications have included the laying down of optic fiber lines and the erection of a stylish communications spire on Mount Tibidabo that will soon be twinkling over the city.

Telecommunications investments, a priority for the city's business community, have run to 50 billion pesetas. A further 18 billion pesetas, to the relief of poorer quarters threatened by flooding, has been spent on tunneling 20 kilometers worth of new city sewers.

Shortage of space in Barcelona when the city hosts its customary large trade fairs (another perennial headache among the local merchants) will also soon be a thing of the past. By the start of the Games, eight new four- and five-star hotels will be in business. During the two weeks of the Olympics, at least 11 ocean liners will be anchored in Barcelona's harbor to take in the visitor overspill.

Add to all the above a thoroughgoing 26 billion-peseta enlargement of Barcelona airport that more than triples its passenger capacity, and the end result is a staggering alteration of the city's profile.

"Barcelona is, at the moment, the only city in Spain with an urban infrastructure equal to that of other major European cities," says Sebastian Taylor of Weatherall, the London-based international real estate consultants.

Never, anywhere, have so many urban dwellers owed so much to a handful of athletes.

TOM BURNS is a financial journalist based in Madrid.

Battle of Barcelona

Continued from page 9

government's that should vaccinate cows," said Mr. Roca.

He said the U.S. model, rather than Germany's, was the system of federal government Spain should move toward. "We should be able to apply national laws or our own in Catalonia," he said, adding that it was time that Madrid got rid of its civil governors, a legacy from the Franco regime, who are its "political commissars" in each province.

The Generalitat collects the Spanish state's taxes in Catalonia and passes them on to Madrid, receiving, in return, transfers from the state budget. Mr. Roca said Catalonia should have the same system as the Basque country, which passes some, but not all, of this revenue on to Madrid.

"Catalonia generates more wealth than other regions and should be allowed to keep for itself a share of the tax revenue so that it can keep up this position," he said. "It is true that those regions that are the motors of Spain's economic growth are richer but they also have higher costs. Catalonia needs the high-speed train. La Rioja doesn't."

Madrid's argument against greater financial autonomy for Catalonia and other economically powerful regions that might follow suit has always been that this would widen the wealth gap between Spain's richer and poorer areas. Mr. Roca, of course, does not buy this argument. "We should be helped to grow, otherwise Spain will not be able to compete," he said. "Catalonia, Valencia, Murcia, parts of Almería and Madrid can compete but nowhere else. By helping us, all of Spain benefits."

So far, Madrid does not see it that way. And until it does, Catalan nationalist politicians have a stick with which to beat the central government and gain votes.

WILLIAM CHISLETT, a Madrid-based journalist, is writing a book on Spain.

Miguel Torres, above, of Bodegas Torres; Catalan Cava producers, Freixenet and Codorniu, in the the Penedes region.

CAVAS FREIXENET

Eugeno

A Sparkling Future for Wine

By Catherine Dodds

PARIS—One of the strengths of the region of Catalonia is its quantity of good wines, and to a considerable extent these come from the Penedes, the expanse of vineyard starting south of Barcelona, ending north of the city of Tarragona, and stretching inland from the hot coastal plain high into the Montserrat mountain range.

This is the most important area in Catalonia for wines receiving the *denominaciones de origen*, the classification Spain reserves for regions of top-quality production and which is the equivalent of the French *appellation controlée*. In the wine-rich uplands of the Penedes, the scene is dominated by three long-established giants, family-founded and family-run: Bodegas Torres, a specialist of Catalonian reds and Catalonian still whites; and Freixenet and Codorniu, whose fame has been built, in each case, on a *brut, seco,* and *semi-seco* Cava range.

Bubbly, Champagne-type Cava has been made in the mountain country of the Penedes since early last century. And from there production has spread not only into other cool parts of Catalonia, but as far afield as the *denominaciones de origen*, or D.O., areas of the regions of Aragon and Rioja.

Governed by the national regulatory body for sparkling wines, the Consejo Regulado de Los Vinos Espumosos, the production of Cava is restricted to certain Spanish white grapes — and in Catalonia principally the Macabeo, Parellada, and Xarel-lo — plus the French white variety, chardonnay, which is an essential component of most Champagnes. But the resemblance between a good Cava and a respectable Champagne from Reims or Epernay does not depend on the Cava producer including chardonnay in his choice of locally grown grapes.

At Freixenet, Manual Duran likes the distinctive Catalonian character of the Cavas he obtains from Catalonia's native grape varieties and has no intention of "aping Champagne." And, in reality, the affinity a quality Cava has with a Champagne comes from the selection of hand-picked grapes, plus the tradition of making Cava entirely by the classic Champagne method.

Under a European Community ruling passed on the eve of Spain's entry into the EC but affecting bubbly wines made anywhere in the community outside the appellation area of Champagne, Cava producers must, by 1995, remove from the labels on their Champagne-type bottles the production reference *méthode champenoise*.

And, in what is perhaps compensation for the forced disappearance in Spain of *méthode champenoise*, and its probable replacement by the modest description *"metodo tradicional,"* the EC has put Cava on a footing with Champagne by officially according Cava the status of "a quality sparkling wine produced within a delimited area." But Freixenet and Codorniu, in the Cava capital of San Sadurni de Noya, have for long been in the commercially strong position of not being dependent on any recognition of Cava's qualities on the part of EC commissioners.

When the Rumasa financial empire was broken up by the Spanish government in the mid-1980s, Freixenet quietly absorbed the four Rumasa Cava companies of Segura Viudas, Castellblanch, Conde Caralt, and Canals y Nubiola.

Cavas from Freixenet and Codorniu, and especially their bruts, have made an impact in the United States. Between them, the two groups account for nearly 80 percent of all Cava sales, with Freixenet taking the lion's share of exports, now totaling about 40 million bottles a year.

But — if a long way behind the performance of Freixenet and Codorniu — a handful of other firms make respected products. Among these are Marques de Monistrol (owned by Martini & Rossi), Juve y Camps, Jose Masachs, Cavas Hill, Castell de Vilarnau (belonging to González Byass), Cavas Lavernoya, and Cavas del Castillo of the Perelada Group. For all producers of Cava, the vital factors ruling and favoring Cava's future and chances of becoming an increasing threat to Champagne are productive capacity and price trends. Compared with the restricted production area of Champagne, Catalonian vineyard surface producing Cava can, and probably will, expand.

In addition, inspired by Freixenet and Codorniu's heavy investment at home and in California, many Cava firms have geared themselves both for the EC single market in 1993 and a more international sales offensive in general by spending money on improved wineries, advanced technology, new oak casks, and experimentation with Spanish and French grape varieties.

CATHERINE DODDS writes from Paris about wine.

Survival of Culture Based on Language

Continued from page 9

cultural consciousness inevitably contains a large political component. Within the living memory of today's population the central government has twice tried to suppress all public use of Catalan: under the dictatorship of General Primo de Rivera from 1923 to 1930 and under General Franco from 1939 to 1975.

On the other hand, the short-lived democratic republic of 1931-1939, and the democratic monarchy under the constitution of 1978, both sought to satisfy Catalan nationalist demands by granting a large measure of political autonomy and complete linguistic freedom. Under the present constitution, the autonomous government, the Generalitat, has instituted a policy of "normalization," including: Catalan as the language of instruction in more than half of the subjects taught at all levels of the school and university system, Catalan radio and television in half or more of the available broadcasting stations, temporary subsidies to Catalan theater, film, and publishing houses.

Linguistic normalization has been supported by all the major political parties, and has clearly been a practical success. In nursery and elementary schools one can constantly hear children using both languages, and in the great majority of shops and in all department stores, the clerks regularly and easily serve customers in either language. If present trends continue, one can confidently predict that within 20 or 30 years Catalonia will be a fully bilingual society.

However, the creation and maintenance of a separate linguistic culture in the absence of independent political sovereignty is extremely difficult. Thus, the more strongly a given Catalan feels about the maintenance of a living Catalan culture, the more anxious and resentful he or she will be concerning the power of the Spanish state and the unequal competitive conditions for a language spoken by four or five million people as against a language spoken by more than 200 million in the Spanish peninsula and Latin America (all of which areas have been and continue to be critical for the prosperity of Catalan industry).

Because of its numerical weakness, whether thought of in terms of the "Spanish" or the "European" environment, Catalan cultural sentiment inevitably leads to strong xenophobic reactions. To cite two recent examples: One of the important European university reforms being planned at the present is the proposed right of students to attend any university in their country, not just the one serving the geographical district in which they live. The Generalitat has reacted strongly against such plans on the grounds that such permission for students from all parts of Spain would "de-Catalanize" the Catalan universities. Similarly, in the preparation of the 1992 Olympic Games, Catalan is one of the four official languages, along with English, French and Castilian. But militant nationalist youth groups have threatened to disrupt the Games themselves if Catalan is not used to the extent to which they consider proper.

> The cultural climate has led to strong xenophobic reactions.

It is important to recognize that the xenophobic tendencies are confined to a minority, though a substantial minority, of the Catalan population. Also, there is a great difference between the cultural attitudes of the Generalitat and the municipal government of Barcelona. The former is dominated by nationalists who wish to "Catalanize" the entire population, whereas the latter is dominated by Socialists who believe in the desirability of a bilingual society and who hope to see the Spanish democratic monarchy evolve in the direction of the kinds of federalism that exist in Germany or the United States.

Catalonia will continue to develop as a bilingual society with a distinctive intellectual and artistic life. There will also continue to be constant tension between those for whom Catalan culture is exclusionary, anti-Spanish, and those for whom Catalan culture is a rich hybrid, particularly "European" by virtue of the many Castilian, Aragonese, Andalusian, French, and Italian elements that have influenced its development.

GABRIEL JACKSON is a retired professor of history, University of California, and writer based in Barcelona.

CATALONIA.
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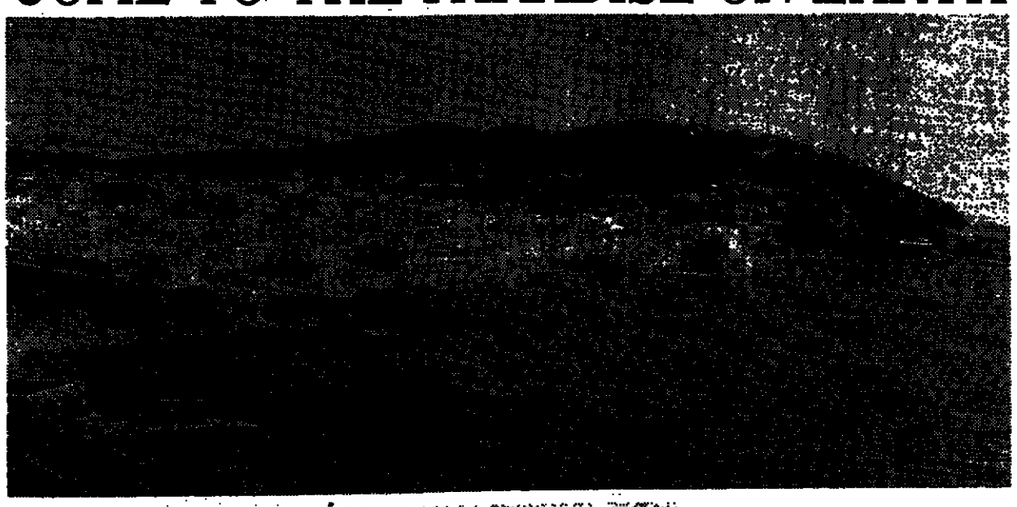

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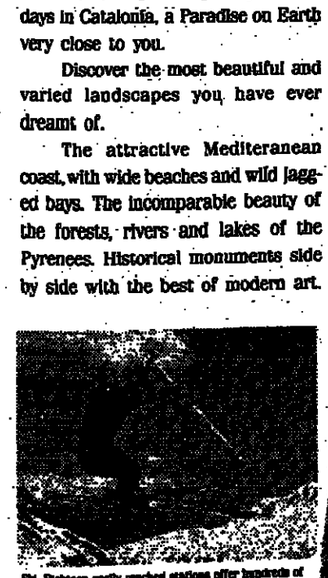

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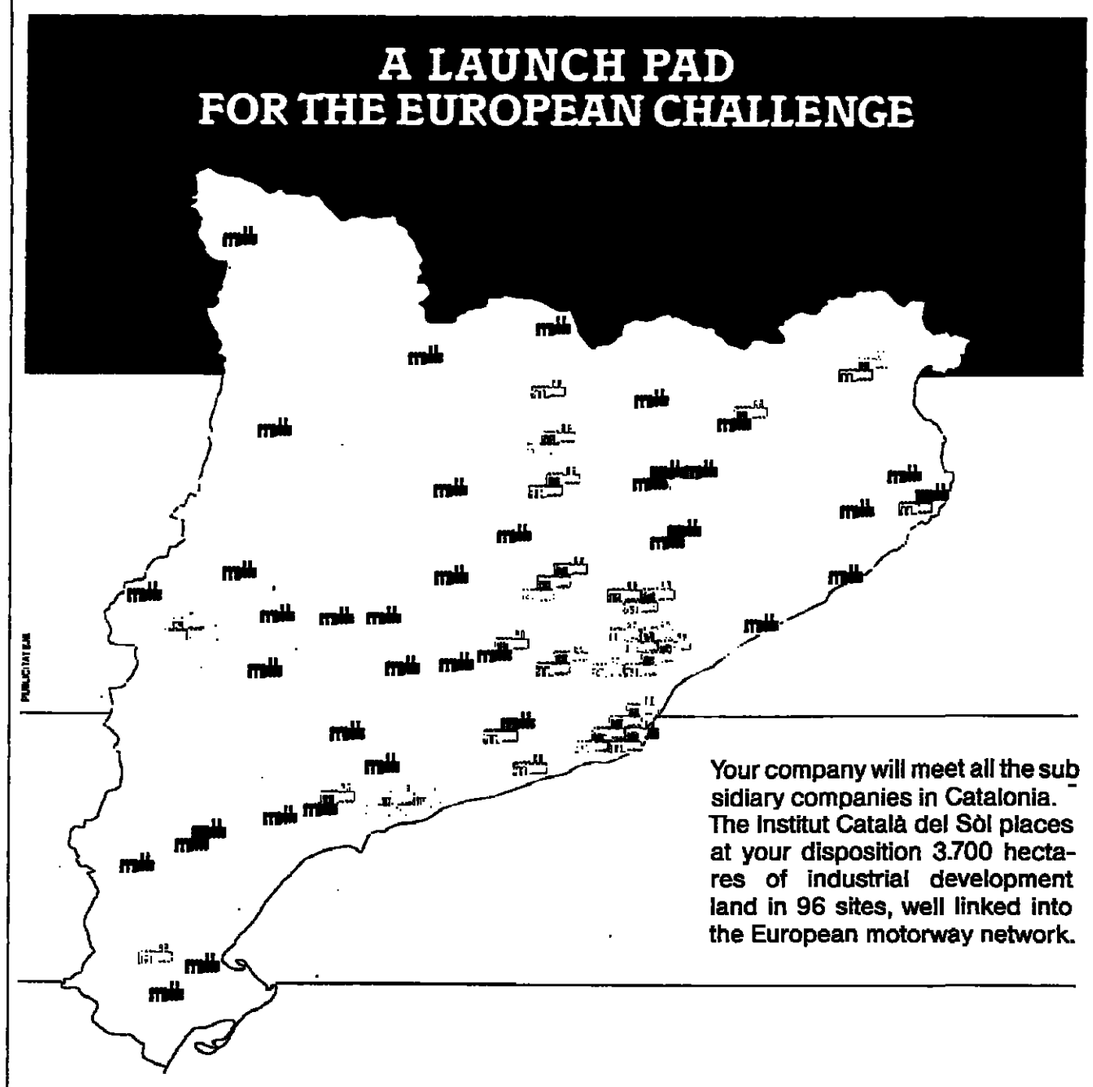

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WEEKLY INTERNATIONAL BOND PRICES

Provided by Credit Suisse First Boston Securities, London, Tel: 01 323 11 30. Prices may vary according to market conditions and other factors. March 22

Australian Dollars

Issuer	Cpn	Mat	Price	Yld	Spd Trsy
A B N Austral	14½	94	99¾	10.68	
Anz Bk Go	n.a.	91	54¼	n.a.	
Anz Bk Go	12¾	92	98⅝	12.86	
Aust Gas & Lgt	16½	91	103⅛	8.17	
Austri Control	12¾	93	99	12.74	
Austri Control	13⅝	94	102	12.79	
Austria	14¼	92	101½	12.23	
S M W Fin	14½	93	101⅜	12.81	
B P Capital	14⅛	92	100¾	13.36	
B P Capital	12¾	92	99	13.65	
B P Capital'A'	13⅝	92	100⅝	12.99	
C B A	12¾	93	99	13.12	
C B A	15¼	94	104⅝	13.39	
C B A	14	94	101⅞	13.24	
C B A	14	95	102	13.27	
C B A	13¾	99	104½	12.81	
Council Europe	14	92	102	11.84	
Cr Suisse	14½	92	100⅞	13.35	
Denmark	12¼	93	97¾	13.77	
Deut Bk Aust	14½	95	104	13.15	
Deut Bk Fin	15	92	104⅛	13.01	
Eurofima	12½	93	97¾	12.56	
Eurofima	13½	94	101½	12.85	
Eurofima	13	95	101	12.63	
Exportfinans	14½	93	102½	13.13	
Girozentr Wien	12¾	92	99¼	13.19	
I B M	15¼	93	103½	13.31	
I B M Aus Cred	12¾	92	99	13.65	
I B M Aus Cred	13	93	99¼	13.03	
I B M Aus Cred	16	92	104⅜	12.59	
I B M Aust	15½	92	102¼	12.84	
I B M Aust	15¾	93	103½	13.54	
I C I	15	92	101¼	13.83	
I C I	15½	92	102	13.05	
Mcdonalds Con	15	95	105	13.33	
N S W Treasury	14½	92	101	12.85	
Natl Austri Bk	14¾	94	103¼	13.59	
Rank Xerox	14¼	91	100½	12.69	
S E C Victoria	14¼	94	104	13.57	
S E K	14½	92	101	12.73	
S E K	12¼	93	98	13.29	
SBC Australia	14¾	94	104	13.08	
Soc Gen	13½	93	98½	13.28	
St Bk Nsw	13½	93	101½	13.10	
St Bk Nsw	14¼	94	102¼	13.32	
St Bk Nsw	14¼	99	106	13.80	
St Bk Sth Aust	14¼	94	103¾	13.65	
Sweden	15	94	104¼	13.18	
Sweden	13¾	94	102	12.89	
Volkswagen	15	94	104	13.30	
World Bk	13¾	92	100½	12.43	
World Bk	14¼	94	103	13.02	
World Bk	13½	95	99½	12.86	
World Bk	13¼	95	102½	12.69	
World Bk	14½	96	106	12.81	
World Bk Feb	14½	92	100⅞	12.68	
World Bk Jul	12¾	93	98	13.72	
World Bk Mar	12¾	93	99¼	13.04	

Canadian Dollars

Issuer	Cpn	Mat	Price	Yld	Spd
A B B Fin Inc	11½	92	100⅝	11.00	+138
A I D C	10⅞	93	98¼	10.98	+127
A K Z O	11	91	99½	11.18	+162
Abbey Natl	10⅝	93	99¾	10.71	+100
Abbey Natl	10¼	94	98	10.94	+117
Alberta Nat Gs	10¾	92	96¼	11.60	+187
Alberta Prov	10¾	94	101¼	10.25	+48
Amer Genl	10	91	99¾	11.20	+158
Amer Hospital	12¾	94	96	14.03	+426
Amex	10	91	99½	11.53	+165
Amex	9	94	93¼	11.33	+158
Amex Cred	11¼	93	100¼	11.55	+183
Asfinag	10½	01	96⅞	10.65	+62
Asik-Caer	10½	91	99	11.21	+165
Asik-Caer	12¼	91	100	10.08	+16
Austri Control	10¾	92	100	10.53	+83
Austri Control	9⅞	93	98¼	10.48	+78
Austri Control	11½	95	104⅛	10.28	+61
Austri Control	9	97	93⅛	10.58	+72
Austri Control	10¼	99	99¼	10.37	+44
Austri Soarkas	9⅞	92	99¾	10.12	+39
Austria	10	91	99¾	9.79	+22
Avco Fin	11	93	98½	11.67	+195
Avco Fin Serv	11¾	92	101½	10.45	+75
Avco Fin Serv	10¼	92	99	10.75	+105
B C Province	13½	91	100½	10.16	+50
B C Province	9¼	96	93½	10.97	+118
B C Telephone	12½	99	101½	11.58	+184
B F C E	10	94	99¼	10.22	+47
B N P	10⅜	91	99¾	10.44	+76
B N P	11½	92	100½	10.66	+105
B N P	10¾	94	100½	10.64	+27
Barclays	10¼	93	98¾	10.86	+115
Bast	10	93	97¾	11.10	+138
Bayer Lzbk	10½	93	97	11.89	+206
Bayernhyp Fin	10⅝	92	99¾	10.47	+77
Bce Inc	11¼	91	99¾	10.44	+73
Bell Canad Rep	9⅞	96	95¼	11.12	+132
Bell Canad Ent	10	92	97¾	11.81	+217
Bell Canada	10¼	99	97½	10.65	+72
Bell Canada	12⅝	00	107⅛	10.96	+97
Bell Canada	10⅝	96	100⅞	10.97	+96
Bell Canada	9⅜	04	88¼	11.00	+107
Bergen City	9⅝	93	95½	12.30	+259
Bergen City	8⅝	94	92¼	12.90	+315
Berliner Bk	9	93	99	10.94	+128
Berliner Bk	10¼	93	97½	12.39	+287
Bnd-Ath Fin	10¾	92	100	9.99	+21
Bk Hand & Ind	10¼	94	98	11.33	+159
Bk Montr Realt	10¼	92	100	10.67	+97
Bk Montr Realt	9½	96	93¾	12.01	+222
Bk Montreal	10⅛	91	99¾	10.64	+105
[illegible]					

ECU Straights

Pound Sterling

Yen Straights

MUTUAL FUNDS

Figures as of close of trading Friday, March 22.

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc. are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL— No initial sales load. †—Previous day's quote. r— Redemption charge may apply. x— Ex dividend.

صكنا من الاهل

International Herald Tribune.
BUSINESS/FINANCE
** MONDAY, MARCH 25, 1991

EUROBONDS

Climbing So Far So Fast, Dollar Outpaced Investor

By Carl Gewirtz
International Herald Tribune

PARIS — According to bankers in the major money centers, the monthlong surge in the dollar has been strictly a paper affair, and has not been accompanied by a massive readjustment in investor holdings of dollar securities. Incredulity that the dollar could climb so far so fast without a setback kept many investors on the sidelines waiting for the correction that failed to occur.

The widespread hearsay is that finance directors of export-import firms and institutional portfolio investors missed the boat on the dollar's advance, suggesting to some professionals that the violence of the dollar's advance — 16 percent in just over a month — has been driven by the options market, where writers of currency options have been forced to buy dollars as the options they sold were exercised.

'The great danger is that Germany raises its rates. That would upset the apple cart.'

"It's like a dog chasing its tail," said one trader. He claimed that this could explain how the dollar could rise so fast while so many professionals — corporate treasurers, institutional investors as well as foreign exchange dealers — claim to not be large holders of the currency.

Brendan Brown, of Mitsubishi Finance International in London, rejected explanations that the lightning allied victory in the Gulf war, the prospect of an early U.S. economic recovery, the "catastrophe" of German monetary union or the turmoil on the Soviet political scene accounted for the dollar's advance.

The quick victory was expected, the early U.S. recovery still remains a hypothesis, estimates of the German budget deficit have not increased substantially in the past four weeks and the situation in the Soviet Union is hardly new, he said.

Instead, Mr. Brown said he views the dollar's revaluation as "a market phenomenon — analogous to the world stock market collapse of October 1987. Suddenly in the past four weeks, market participants collectively concluded that the dollar was seriously undervalued — just as in the 1987 collapse they realized that equities had become far overvalued.

IT IS A QUESTION of group psychology why a major change in valuation occurs all at once in response to several months of accumulated information, rather than continuously as the information arrives.

"If the past history of crashes is any guide to the present," Mr. Brown continued, "then there may well be a period of price retracement — of the dollar falling back in weeks to come. But with no substantial new contrary information to hand, the dollar would settle at a rate against the Deutsche mark well above that of mid-February" when it traded at a postwar low of 1.4425 DM.

The dollar last week hit a high of 1.6740 DM following a comment from Bundesbank President Karl Otto Pöhl referring to German monetary union as a disaster. A combination of central bank intervention and profit-taking by traders drove the dollar to 1.6480 DM by the end of the week.

Currency traders caution that the higher the dollar climbs, the more vulnerable it is to a setback.

Professionals were impressed by the fact that France, which has railed loudest and longest about the dollar being too undervalued, for the first time last week joined in the concerted intervention to restrain the currency. The French participation was interpreted as a measure of the government's concern that if the dollar's advance is not checked, the Bundesbank could be driven to defend the mark by raising interest rates.

"The great danger is that Germany raises its rates," said Christopher Potts at Banque IndoSuez. "That would upset the apple cart and damage everyone," he added, by forcing up rates in the rest of Europe at a time when Britain is in deep recession and France is desperately seeking to limit its slowdown.

The current consensus is that the dollar could correct back to around 1.60 DM — at which point it is expected that all those who missed the initial surge will rush in and start driving the currency back up. The trigger for the dip is expected to be another cut in U.S. interest rates.

The major uncertainty in the market at this point concerns the unnatural level of U.S. interest rates with the Federal Reserve's discount rate and the cost of overnight money, the so-called fed funds rate, directly under the Fed's influence, which are both at 6 percent.

The discount rate is usually lower than overnight money, which means that either the fed funds rate is poised to rise or the discount rate is set to fall.

The betting in the market is that the U.S. economy is not about to recover so fast as to warrant a hike in overnight money and that the discount rate will be cut, possibly when the March

See EUROBONDS, Page 15

U.S. Adds $30 Billion In S&L Bailout Funds

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush signed a bill Saturday providing $30 billion to keep the taxpayer-funded bailout of the failing U.S. savings and loan industry operating through September.

The administration had said that the money was urgently needed by the Resolution Trust Corp. to continue closing or finding buyers for failed savings institutions ruined by fraud, mismanagement and bad loans.

The corporation is a government agency that was created in 1989 to oversee the closing of failing thrifts. It also makes payments to depositors whose money was insured by the government and oversees the sale of real estate and other assets held by the closed savings and loans.

The Bush administration asked for the additional funds because the $50 billion it was given in 1989 is nearly gone. Largely because of a deep slump in commercial property markets, the bailout program has become more costly than officials originally thought.

L. William Seidman, the corporation's chief and the head of the Federal Deposit Insurance Corp., said he would have to ask Congress for more money before Sept. 30. But on Friday, he declined to say how much more money would be needed before the crisis was resolved.

Due to the number of failed thrifts, the corporation is expected to use up the new funds in the next several months. *(Reuters, UPI)*

Auditor Assails FDIC Plan

By Stephen Labaton
New York Times Service

WASHINGTON — The U.S. government's senior auditor has sharply criticized the administration's proposal to bolster the dwindling bank insurance fund by extending its borrowing authority to $70 billion.

In his first interview about the Treasury plan to reorganize the program that protects bank deposits, Charles A. Bowsher, the comptroller general, said that extending the fund's borrowing ability was an unrealistic way of handling the growing crisis that would "ultimately hurt the administration's credibility."

"I've been through taxpayer bailouts before and this is how they often get started," Mr. Bowsher said, specifically referring to the savings and loan bailout.

Mr. Bowsher is highly regarded on Capitol Hill for his nonpartisan and intense scrutiny of bank regulators and other government agencies.

Some officials have predicted that the $8.4 billion insurance fund will be insolvent within the next year or two. The fund is now at its lowest level in relation to deposits in the 57-year history of the insurance program.

Fears of a taxpayer bailout of the bank fund were heightened on Thursday by the surprise disclosure by L. William Seidman, the chairman of Federal Deposit Insurance Corp., that the administration was actually seeking $70 billion in borrowing authority, not the $25 billion it had said earlier in the week.

Robert E. Litan, an economist at the Brookings Institution who was a member of the Council of Economic Advisers during the Carter administration, said the failure of Treasury officials to disclose the accurate size of their request at the beginning of the week reflected that they had either been playing down the magnitude of the bank problem because of the fear that it would be a replay of the highly unpopular savings and loan bailout, or that they had simply been incompetent in the way they had described the plan.

Mr. Bowsher heads the General Accounting Office, the agency that audits and investigates government programs for Congress. He said the agency would be issuing its recommendations to Congress for reorganizing the bank insurance fund within the next few weeks, but he declined to give any details Friday.

Mr. Bowsher said Congress would be "foolish" to increase the borrowing authority of the FDIC, instead of simply providing adequate funds and quantifying the actual losses.

Brady Upbeat on Economy

Rate Cut Is Urged To Spur Growth

Reuters

WASHINGTON — U.S. Treasury Secretary Nicholas Brady said on Sunday he was optimistic about the U.S. economic outlook, but said the Federal Reserve Board should cut interest rates further to spur growth.

"I'm optimistic," he said in a television interview. "I see lowering interest rates, lower oil prices, consumer confidence — the figures that are coming out this next week are going to show a bounce right back to where it was in the mid-'80s, and that's very encouraging."

Mr. Brady declined to predict when the recession would end, but noted that a number of economists are projecting an upturn this summer.

While generally sounding upbeat, Mr. Brady said the U.S. economy would benefit from lower interest rates.

"I've said for some nine months now that there is ample room to lower interest rates. I still think that's the case," he said. "It seems to me inflation is not the worry; the worry is growth."

Mr. Brady acknowledged that the U.S. government's continuing budget deficits totaling hundreds of billions of dollars a year were "alarming," but he expressed confidence that a recent budget agreement reached between the Bush administration and Congress had set the deficits on a downward course.

"The fact that it's going down is all important," he said, adding that he would not say whether the annual deficit would soon reach zero because "it depends a lot on the economy."

Mr. Brady defended President George Bush's repeated call for a cut in the federal tax on income from the sale of capital assets, saying this was a tax break adopted by the other six members of the Group of Seven major industrialized nations.

"If they think it's a national program that's good for their people, then why not the United States?" he asked.

For Scott Paper, Daunting '91

By Claudia H. Deutsch
New York Times Service

PHILADELPHIA — For Scott Paper Co., the beginning of the 1990s has felt like the death of a thousand paper cuts.

Two boiler failures, a crane boom that knocked out a power system and assorted other accidents turned the expansion of several coated-paper plants into unrestrained chaos.

A new machine at another coated-paper plant operated at full strength a good six months ahead of plan, resulting in a glut of paper.

An environmental backlash against plastic and Styrofoam, combined with hikes in the cost of the polymers Scott uses to make cups and other packages, put the kabosh on the company's food-service business.

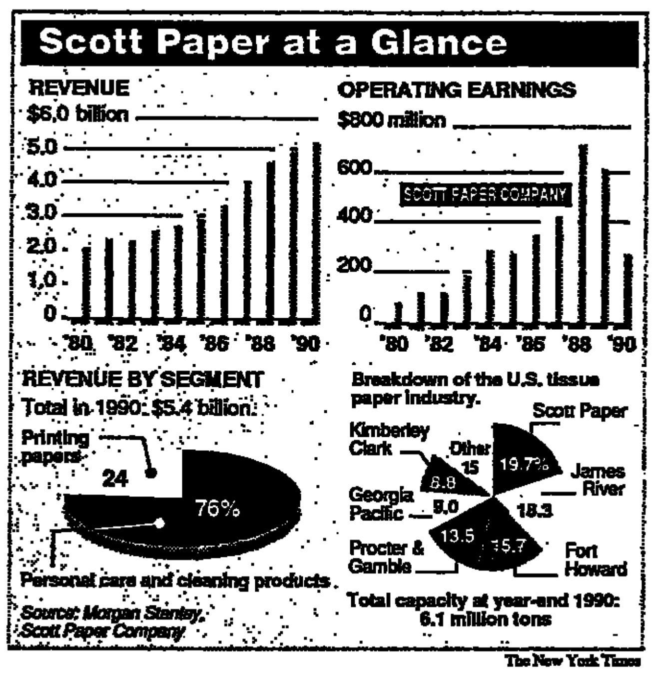
The timing could not be worse. Scott's domestic personal care and cleaning business, noted for such products as the ubiquitous 1,000-sheet roll of Scott tissue, faces aggressive onslaughts from such powerhouses as Procter & Gamble Co., Kimberley-Clark Corp. and James River Corp.

It confronts equally threatening competition in Europe, which accounts for half of group sales. And technical problems have put the brakes on Scott's S.D. Warren Division, the coated-paper group that sells to magazines and catalogues.

It had been growing by 15 percent a year and today accounts for 24 percent of revenue not supplied by Scott's personal-care business.

Bad timing and bad luck have taken their toll. Although Scott's sales were up 6 percent in 1990, to $5.4 billion, earnings plunged 18 percent, to $248 million. Scott's healthy cash flow — a characteristic of most paper companies — is all but offset by the need to service an expansion-related debt load that soared by $900 million, to nearly $2.8 billion, last year.

Indeed, the problems all but reverse the success that Phillip E. Lippincott, Scott's chief executive, had in turning the amorphous, fiscally ailing company he took over in 1982 into a focused, profitable machine. At least one analyst, Lawrence Ross of Paine Webber, has taken Scott off his "buy" list.



The New York Times

Scott's problems come at a time when the company seemed ready to ride a crest of innovation. It has cut back its ownership of bleached kraft pulp mills, and has led the industry in using pulp made from cheaper processes.

A new joint venture in Germany, with Feldmühle Nobel AG, promises to give Scott a leg up in the Netherlands, Germany and other European markets for personal-care paper products. In fact, Scott is so amply represented in Europe that it is arguably the best positioned of any paper company to take advantage of a pan-European market, come next year.

But first, it has to make it through 1991 — an increasingly daunting task. Scott's top engineers are analyzing what went wrong at the coated-paper plants. In mid-January, Mr. Lippincott, in hopes of reducing debt and sharpening the company's focus, announced plans to sell Scott's food-service business and its facilities to make specialty papers such as those used for the backing on peel-off labels and bulk nonwovens.

Scott was in no position to weather the 1982 recession. Its tissue plants, once leaders in their field, had been surpassed by Fort Howard Corp., Georgia Pacific Corp. and other paper companies. Scott's costs were a good 10 percent

See SCOTT, Page 15

U.S. Tool Orders Show New Strength

By Jonathan P. Hicks
New York Times Service

NEW YORK — New orders for machine tools, often an important weather vane for the U.S. economy because the equipment is used by a wide range of major manufacturers, are showing surprising strength.

Orders from aerospace, automobile and appliance companies rose 5.4 percent last year, after plunging by 22 percent in 1989. And industry executives say they still have more orders on their books this year than they have seen in a decade. The executives also point out that those orders are coming from foreign as well as domestic companies and are spread across the industry spectrum.

Citing the increase in demand for machine tools, despite the recession and the related slump in the auto industry, which is an enormous customer for machine tools, industry executives are in a bullish mood. Machine-tool makers in the last few years have been closing unprofitable plants, undertaking large modernization projects and developing more varied product lines. At the same time, they have benefited from the lower dollar, which has brought more foreign customers.

[In February, new orders for American-made machine tools climbed 27.7 percent from the January level, according to the latest industry report, Reuters reported.

[The Association for Manufacturing Technology, the trade group based in McLean, Virginia, said new orders rose to $255.2 million last month. The figure is a 31.2 percent increase from February 1990.]

Machine tools are sophisticated machines that cut, grind, bend, drill or shape the metal parts that go into products ranging from planes to kitchen stoves. Economists regard orders for these machines as a good indicator of manufacturers' willingness to invest in their factories.

The renewed strength is quite a turnaround for an industry that was ravaged by intense foreign competition in the early 1980s, mainly from Japan and Germany, and more recently by reduced spending by big industries at home. Those factors had led many industry analysts to predict continued declines in new orders in 1990.

Many analysts say that, while conditions will not be strikingly better this year, the industry has already weathered the worst.

CURRENCY RATES

Cross Rates

March 22

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.8535	3.313	1.1273	N.A.	N.A.*	—	N.A.*	N.A.	N.A.*	N.A.	N.A.*
Brussels	33.735	60.61	20.489	4.055	2.7407*	18.305	—	23.935	0.2462	28.11	32.17*
Frankfurt	1.6433	2.938	—	0.2938	0.1344*	0.8873	4.853*	1.1625	1.1945*	1.4183	1.61*
London (a)	1.7835	—	2.9429	10.0052	2,189.80	3.3161	60.805	2.5733	245.745	2.0746	182.73
Madrid	102.342	182.455	62.123	18.253	8.345*	55.114	3.0144	72.258	74.364*	88.254	—
Milan	1,223.60	2,188.20	744.55	218.77	—	660.51	36.123	865.95	8.90	1,058.20	11.988
New York (b)	—	1.7835 a	1.648	5.603	1,227.00	1.857	33.94	1.4128	137.55	1.1581	102.39
Paris	5.4845	10.1875	3.405	—	0.4573*	3.0282	0.1652	3.9598	4.096*	4.84	5.4789*
Tokyo	136.90	246.35	83.78	24.62	0.1126	74.35	4.0671	97.34	—	118.46	1.3407
Toronto	1.1577	2.0719	0.7044	0.2071	0.947*	0.6252	3.419*	0.8286	0.8432*	—	1.132*
Zurich	1.409	2.5205	0.8565	0.2535	0.1148*	0.76	4.140*	—	1.0278*	1.2163	1.3772*
1 ECU	1.2478	0.6994	2.0536	6.9893	1,528.81	2.3147	42.3386	1.7656	171.253	1.4465	127.533
1 SDR	1.3471	0.7648	2.2465	7.6619	1,672.43	2.5301	45.965	1.9308	187.355	N.A.	N.Q.

Closings in Amsterdam, London and Zurich, fixings in other centers. New York closing rates, and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	9530.0	Greek drac.	176.95	Mex. peso	2975.00	S. Afr. rand	2.8925
Austral. $	1.2962	Hong Kong $	7.7837	N. Zealand $	1.6784	Soviet ruble*	0.5749
Austr. schil.	11.57	Indian rupee	19.477	Norw. krone	6.411	Swed. krona	5.9975
Brazil cruz.	233.00	Indo. rupiah	1915.01	Phil. peso	27.72	Taiwan $	26.80
Chinese yuan*	5.2221	Irish £	0.6145	Port. escudo	143.20	Thai baht	25.41
Danish krone	6.30	Israeli shek.	2.1521	Saudi riyal	3.7501	Turkish lira	3540.01
Egypt. pound	3.1715	Kuwaiti dinar	n.a.	Sing. $	1.768	UAE dirham	3.6724
Fin. markka	3.917	Malay. ring.	2.7355	S. Kor. won	725.30	Venez. boliv.	53.93

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7765	1.7673	1.7602	Canadian dollar	1.1612	1.1631	1.1676
Deutsche mark	1.6515	1.6555	1.6590	Japanese yen	137.84	138.03	138.18
Swiss franc	1.4166	1.4193	1.4214				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

Last Week's Markets

All figures are as of close of trading Friday

Stock Indexes

United States	Mar. 22	Mar. 15	Ch'ge
DJ Indus.	2,858.91	2,948.27	— 3.03 %
DJ Util.	213.85	212.46	+ 0.65 %
DJ Trans.	1,075.46	1,098.73	— 2.12 %
S & P 100	347.84	355.88	— 2.26 %
S & P 500	367.48	373.59	— 1.64 %
S & P Ind	435.75	444.11	— 1.88 %
NYSE Co	201.13	204.08	— 1.45 %
Britain			
FTSE 100	2,440.50	2,494.20	— 2.15 %
FT 30	1,949.70	1,982.90	— 1.67 %
Japan			
Nikkei 225	24,613.	24,843.	— 0.86 %
West Germany			
DAX	1,520.29	1,570.55	— 3.20 %
Hong Kong			
Hang Seng	3,716.50	3,722.39	— 0.16 %
World			
MSCIP	508.70	520.90	— 2.34 %

World Index From Morgan Stanley Capital Int'l.

Money Rates

United States	Mar. 22	Mar. 15
Discount rate	6.00	6.00
Prime rate	8¾/9	8¾/9
Federal funds rate	6.00	5⅞
Japan		
Discount	6.00	6.00
Call money	8 13/32	8⅜
3-month interbank	8 3/32	8.00
West Germany		
Lombard	9.00	9.00
Call money	8½	8.80
3-month interbank	9.05	9.00
Britain		
Bank base rate	12½	13.00
Call money	13¼	13⅝
3-month interbank	12⅝	12¾

Gold	Mar. 22	Mar. 15	Ch'ge
London p.m. fix $	362.75	366.00	— 0.89 %

Iacocca Seeks Limit On Japan Car Firms

Reuters

DETROIT — Chrysler Corp. Chairman Lee A. Iacocca has asked President George Bush in a private letter to intercede against Japanese automakers to save the U.S. Big Three from disaster.

The lengthy letter, dated March 6, was obtained by the Detroit News, which published excerpts on Sunday.

The letter asked that the administration "quietly signal the Japanese government to restrain their auto companies," specifically by limiting their share of the U.S. car market to the current 31 percent.

That percentage includes cars built in the U.S. by Japanese companies, a point alluded to by the U.S. Treasury Department, which replied to Mr. Iacocca's letter and turned down his request for assistance.

Mr. Iacocca told Mr. Bush the Japanese market share easily could rise to 40 percent, especially if backlogs of unsold Japanese imports sitting at loading docks were sold as "distress merchandise."

"At a Japanese share of 40 percent in a depressed industry, Chrysler is gone and Ford could be mortally wounded from a competitive standpoint," Mr. Iacocca wrote. "Even GM is at risk," he wrote, referring to General Motors Corp.

The Treasury Department reply said that, in the long run, competition would strengthen the U.S. auto industry. It also said that Chrysler, Ford Motor Co., and General Motors took advantage of past measures to restrict Japanese car sales by raising their prices.

Stephen Harris, a Chrysler spokesman, said on Sunday that the company would not comment on the correspondence because "it was a private letter between Mr Iacocca and President Bush."

■ **Chrysler Gets New Credit**

Doron P. Levin of The New York Times reported earlier:

Chrysler has agreed with a consortium of 38 banks on a new $1.75 billion revolving credit through the end of 1993. The new credit agreement is smaller than the $2.64 billion credit agreement it replaces, but it constitutes an important financial safety net for the No. 3 automaker, nevertheless.

Thomas Capo, Chrysler's assistant treasurer, said there was no current plan to borrow under the new credit line. "Depending on future business we may or may not draw on the line," he added.

Chrysler said the new credit's covenants are less restrictive than the older one's, which means Chrysler may draw money from it in harder financial circumstances.

The banks "and holders of other senior Chrysler obligations" that were not specified, however, will be entitled to claim 11 Chrysler manufacturing plants and other assets as security if the company borrows more than $500 million. Under the previous agreement, the banks could not have claimed Chrysler's assets as collateral.

The credit agreement — reached Friday — should reassure suppliers, lenders and others that the banking community is confident of Chrysler's ability to weather current hard times in the industry.

Mr. Capo said the banks and the automaker wanted to change their previous credit line because of "a much tougher environment for the auto industry and the banking industry." Banks have been under regulatory pressure to reduce the size of loans that could be judged as risky.

Bank Brussels Lambert

1989/1990 Figures in millions of USD (*)	Consolidated 30.9.90	89/90 % (BEF)	Non consolidated 30.9.90	89/90 % (BEF)
Balance sheet total	65,723	+ 6.1	57,167	+ 5.2
Loans to the private sector	26,595	+ 9.3	22,477	+ 9.9
Loans to the public sector	13,730	+21.0	11,831	+20.2
Loans to bankers	20,067	- 5.2	17,061	- 10.7
Deposits of customers	34,860	+14.1	29,198	+12.8
Deposits of bankers	23,578	- 0.2	21,947	- 1.4
Net Profit	104.09	- 31.5	129.36	+ 3.1

(*) 1 US dollar (USD) = 32.2425 Belgian francs (BEF)

SHAREHOLDER'S LOYALTY REWARDED

Despite witnessing, since spring last year, a less auspicious development in the Belgian economy, the Bank in general was able to record a good performance at the close of its financial year on September 30, 1990. For their part the difficulties prevailing on the international markets brought about a reduction in consolidated results. The Bank's capital base (capital, reserves and subordinated loans) increased by 10%.

HIGH DIVIDEND MAINTAINED

Despite the important growth in stock capital, the Bank has maintained shareholder income at last year's record level of BEF 136. For 1991 and the years to come BBL has defined its strategy by setting profit targets based on the growth of its market share and control over operating costs. The superior quality of its customer services also plays an important role in this strategy.

BBL

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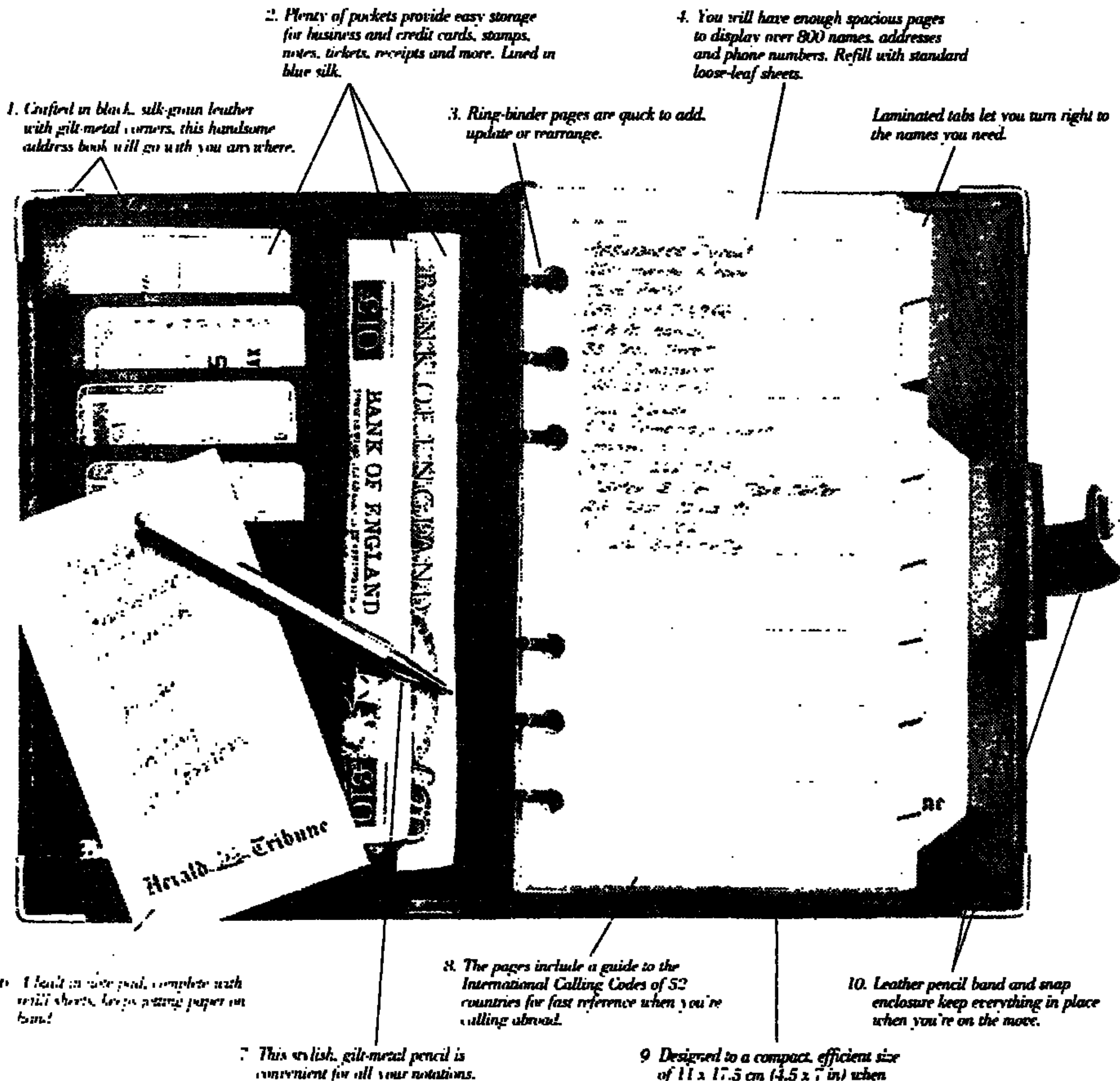
NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, March 22.

Stock	Div	Yld	Sales in 100s	High	Low	Close	Net Ch'ge
A							
A&W Bd	.10e	.3	10534	34½	27	31	−3
ABS	.32	5.1	531	6½	6	6¼	+ ⅛
ACC Cp	.16	1.6	1185	10⅛	9½	9¾	− ½
ADC			1350	22¼	20½	20½	−1
ADT	†		51678	14¾	14½	15⅜	
AEL			7161	5¼	4¼	5¼	+ ½
AEP			95	12	10¼	10¼	+ ½
ASK			1978	8½	7½	8	+ ⅛
AST s			44281	26¼	22¼	26	+3½
AgmRt	.10	1.1	192	9½	9¼	9¼	− ¾
AbineB			114	5¼	4¼	5¼	+1¼
Abram	.20	5.3	28	3⅞	3¾	3¾	− ⅛
Acadin			3207	1	1	1⅛	
Accel	.24	2.2	228	10⅞	10¼	10⅝	− ½
Aclaim			7466	5⅜	4⅝	4⅝	− ⅞
Aceto	.28	2.5	189	11¼	11	11	− ¼
AcmeSt			166	14	13	13½	− ¼
ActARt			1379	1⅜	1¼	1⅜	
Acxiom			570	21½	20½	20¾	− ¼
AdacLb			6265	1⅜	1⅜	1⅝	+ ⅛
Adage			1556	1⅜	1⅛	1⅜	
Adapt			8127	12⅞	11⅜	12¼	+ ⅛
Adinat s			1575	12	11½	11½	− ½
AdiaSv	.16	.7	236	23½	22½	22½	−1¼
AdobeS	.32	.5	41897	54¼	45¼	51½	+5⅞
Adtec			897	2⅜	2¼	2¼	− ⅛
AdvCir s			606	8⅝	8¼	8¾	− ¼
AdvRos			1115	10½	9⅜	9¾	
AdvLoo			2835	16¼	15	15½	− ½
AdvMag			290	19½	17½	19½	+2½
AdvMkSv			2281	2⅛	1⅜	2	− ⅛
AdvPoly			5261	4½	3¼	4	+ ⅜
AdvSem			409	3⅞	3⅜	3⅜	− ¾
Adv Tel			1367	21¼	20¼	20¼	− ¼
Advanta	.12	.9	2153	13¾	12¾	13½	+ ½
AdvoSy			1378	17	16⅜	16⅞	+ ⅜
AegisG	.20e	2.7	5	7½	7½	7½	+ ⅛
Aequitrn			525	2⅛	2⅛	2⅛	− ⅛
Aegon	2.71e	4.2	304	65⅜	64¼	64¼	−5
AerSysT			37			⅝	
Aerovx			1178	5¼	4⅞	4⅞	− ½
AffBcCp			77	1¼	1⅛	1⅛	− ⅛
AffBsh			388	14¾	14¼	14¼	− ¾
AgncyR	.68t	7.6	2489	9¼	8¼	9	+ ⅜
Agnico g	.20	3.9	1546	6⅛	5⅛	5⅛	− ⅞
Agouron			164	9½	8½	9¼	+ ½
Alcorp			4081	10⅞	8½	10½	− ¼
AirMd			1250	9⅞	8¼	8⅞	+ ¼
AirWisc			1472	8⅞	7¾	8¼	− ⅜
Airtran	.16	1.7	798	10½	9⅜	9⅝	− ⅞
Akorn	.07	3.2	557	2½	2½	2⅝	
Akzo	1.86e	6.6	1688	28¾	27⅝	28	−1½
Alaten	1.10	6.9	72	16¼	15	16	+ ¾
Aldus			9244	51	43¾	46⅞	+1½
AlexBr	.28	2.0	3457	14⅛	13¼	13¼	− ⅞
AlexBld	.88	3.5	2356	26	24¾	25¼	− ¼
AlfaCp	.40	4.0	81	10½	10	10	
AllasR			2716	25	22¼	25	+2½
Alico	.15	.7	84	24½	22½	22½	
AllAm s			47	1¼	1⅛	1⅛	− ⅛
AlegW			617	6¼	5¾	5¾	− ⅜
AlnOrg	.40a	1.2	12	34	33	33	
AllenPh			6566	13	11¾	12¼	− ½
Allant h			375	1⅝	1⅛	1¼	− ¼
AlldBk	.32	4.9	14	6½	5¾	6½	+ ⅜
AlldCap	1.29e	7.9	2282	16¼	15¾	16¼	+ ¼
AldCall	1.15e	6.9	970	17	16¼	16¾	+ ¼
AlldCl			17791	17¼	15¼	17¼	+1
AlldGp	.56	3.7	26	16¼	15¼	15¼	− ½
AlldRsh			2417	5⅜	4⅞	5⅛	+ ⅜
AlgyCaf			350	⅞	½	¾	
AllslFn			119	7¾	7	7¼	+ ⅛
Allwst			10334	6⅜	5⅜	5⅞	− ⅜
Aloette	.32	3.0	258	11¼	10¼	10¼	
Alphari			11735	1⅝	1½	1⅝	+ ⅛
AlphMic			137	2	1⅝	1⅝	− ⅛
AltaGld	.06e	3.7	1822	1⅝	1½	1⅝	− ⅛
AltaHlt			411	15¼	14½	15¼	+ ¼
Altera			13117	16⅞	15⅛	15½	− ¼
Altron			259	5½	4¾	5¼	+ ¼
AmcorF	.50	4.3	112	12	11½	11½	
Amrian	.56	5.8	143	10¼	9⅝	9⅝	− ⅝
Amerbc	†		447	3	2⅝	2⅝	− ⅜
AFFMI2	2.20e	32.6	707	7	6¾	6¾	
AFFF	1.50	8.3	203	18¾	18	18	− ¾
AmFPr	1.30	11.6	754	12	11¼	11¼	
AFTxE	1.00	11.9	558	8¾	8⅜	8⅜	
AFTxE2	1.28	15.1	275	9	8⅝	8½	
AWAirl			3779	6½	6	6½	+ ¼
AmBcp	1.00e	6.7	5	15	15	15	+1¼
ABnkr	.40	4.8	1367	13¼	12⅝	12⅝	
AmCity			160	18¼	17½	17⅞	− ⅛
AColoid	.44	5.5	21	8¼	8	8	+ ⅛
AConsu			35	4¼	4	4	− ¼
AmEcol			72	9	8¼	9	+ ¾
AFSvDu			41	5	4¾	5	+ ¼
AFIm s			7711	6½	5	5¼	− ¾
AFiltrn	.90	4.0	1	22¼	22¼	22¼	+1½
AGreet	.70	1.8	5502	38¼	35⅞	38¼	+ ⅜
AHltSv			285	⅞	¾	⅞	
AIndF	.08	1.2	374	7	6½	6½	
AmIntg			830	3⅝	3¼	3¼	− ⅛
AmLck	2.00e	80.0	7	2½	2½	2½	− ½
AMS			3520	24	21	23	+1½
AMedE			6511	18	15¾	17¾	+1¾
ANtins	1.72	5.2	3	33¼	33	33¼	+ ¾
ANuclC			246	2⅝	2⅝	2¼	+ ⅛
AmNurs			39	2⅞	2⅝	2⅝	
AmPac			988	11½	10⅝	11	− ⅝
APhyG			37	1¼	1⅛	1⅛	
APwCv s			7753	19⅜	17	17⅜	−1⅛
ARepBc			83	7	6½	6¾	+ ⅛
AmRice			20	⅝	⅝	⅝	
ASoft s	.24	2.0	4603	12⅞	11⅜	12⅛	− ⅝
AmStl	3.25t	162.5	119	2½	2	2	− ⅛
ATvCm			4599	41⅜	40¼	40⅝	− ½
ATrav s			6144	16	14½	14¾	−1¼
AWood			281	4½	4	4½	+ ½
AmAll	.21e	4.7	1067	4⅝	4⅛	4½	+ ⅛
Amerltr	.64	5.2	4526	13⅞	12½	12⅜	−1½
Ampen s			2943	29⅞	117½	120	−2½
Amistar			2228	1	⅞	⅞	
AmtyBc			5	2⅝	2½	2⅝	− ⅛
AmskBk			887	⅝	⅝	⅝	− ⅛
Amoska			19	11⅛	10⅞	11⅛	+1
Ampion			48	16	14⅝	15	+ ⅛
Amserv	†		437	4⅝	3⅞	4⅛	− ½
AmtcCp			1153	12	11⅝	11⅝	− ⅛
Amvest			364	2⅝	1⅞	1⅞	− ⅛
Analgic			383	11⅞	11¼	11⅝	− ⅛
AnalyTc	.19	1.5	177	12¾	12	12¾	+ ½
Analy	.56	3.1	1166	18¼	16⅝	18	+ ¾
Anangel	.90e	6.9	2231	13½	12⅝	13	
Anaren			551	3⅜	3⅛	3⅛	− ⅛
AnchSv			1725	1⅜	1⅛	1⅜	+ ⅛
AndrGr			174	10	9⅜	9¾	+ ⅜
AndvBc			734	6⅛	5½	5⅝	− ⅜
AndvTg			18	1⅜	1⅛	1⅜	+ ⅛
Andrew			1649	29½	28	29	+ ⅛
Andros			1355	9⅛	8½	9	− ⅛
Apertus			2741	2	1⅝	1⅞	+ ⅛
ApogEn	.24	1.6	1140	16	14	14⅞	− ½
Apogion			2414			⅝	
AppleC	.48	.8	145789	70⅛	62¼	63¼	−3
Applebe	.04e	.3	1470	12½	11¼	12	− ¼
ABiosc s			1424	29	27	27¼	−1⅝
ApldBlo			5495	17¼	16	16⅛	−1⅜
ApldMt			8001	28½	26½	27	− ¼
ApldPw	.12	.9	3082	13½	11½	13	− ⅜
ApldSIr			705	5⅜	4¼	5½	+1
ArabSh			547	3⅜	2⅞	3⅛	+ ¼
Archive			3484	7⅜	7	7½	+ ⅛
Arbor	.20	.8	1084	26½	23¾	26¼	+2¼
Arctco			2772	7⅞	7	7⅞	+ ⅞
Arden			1	47	47	47	− ½
ArgoGp	1.60	2.0	80	81	78	81	+2
Aritch			138	3½	2⅝	3⅛	+ ½
ARIX			856	1⅝	1¼	1½	
ArkaFt			472	25	24¼	24¼	− ⅞
Armor	.64	6.1	379	11¼	10½	10½	− ⅞
Arnold	1.08	2.1	100	48	45½	48	+1½
ArowFn	.72	6.8	184	11	10⅛	10⅝	+ ⅛
Ariel			176	2⅜	2⅛	2⅛	+ ⅛
AtristG	.10e	1.1	1927	9¼	7⅞	9¼	+ ¾
ArtWay	.40	4.4	77	9	8½	9	+ ½
Ashton			18899	8⅝	7⅝	8⅛	− ⅛
Aslamr	†		1580	4⅝	4⅛	4⅛	− ⅜
AspciTl			1328	10⅝	8⅝	8½	−2
Aspnlm			206	1⅝	1⅜	1⅝	+ ⅛
Assix			442	3⅜	3	3	− ⅛
AsdBnc	.72	3.4	112	21½	20½	21	− ⅛
AsdCmA			153	29¼	28¼	28½	−1½
AsdCmB			137	29½	28¼	28½	−1
Astec			397	4⅝	3⅜	4	− ¼
AstrM s			588	13¼	11¼	12½	− ⅞
Astrcm			774	⅝	⅝		
Astron			87	2⅜	1	2	
Astrosy			1200	3½	3⅛	3½	+ ⅛
Atek			151	4⅝	3⅝	3⅞	
Athey	.10e	1.8	37	6	5½	5½	− ½
AtlcoF	.20	2.5	43	8¼	7⅞	8	− ⅛
Atkinsn			101	9¼	8⅜	8⅞	
AtlAm			150	1⅜	1⅛	1⅜	+ ¼
AtlSeAr	.60	2.1	1149	28½	27	28½	+1½
Atmel			7119	14¼	13	13¼	
Atwd s	.84e	4.1	652	21½	20	20½	
AtwdOc			142	12½	12¼	12¼	− ¼
AulTrT	†		44	2¼	1⅝	1⅝	− ⅜
Autoclv	.24	3.0	83	8⅛	7½	8	+ ⅜
Autodk	.40	.8	23794	49¼	44⅜	48¼	+ ⅜
Autodie			297	2⅜	2	2⅜	+ ⅛
Autolnf			1008	4⅜	3⅞	4⅛	− ⅜
AutoCp			21	12	10½	11⅛	− ⅜
Avntek			3108	3⅜	3⅛	3⅜	− ⅛
Avatar			33	18¼	18	18	− ⅛
Avndle			3394	4⅝	4⅛	4⅜	− ⅜
Aztar			20163	6⅛	5⅜	5⅝	
AztcM	.10b	1.9	282	5⅜	5	5¼	− ⅛
B							
BB&T s	.84	4.6	2457	18⅝	17½	18⅛	+ ⅛
BH Bulk			27	2⅝	2⅜	2⅝	− ⅛
BEI El	.08	1.0	766	8	7⅜	8	
BEI			277	4⅝	3⅝	4⅛	+ ⅛
BF Ent			90	3¼	2⅞	3¼	+ ⅜
BFS NY			10	5⅜	5⅜	5⅜	+ ⅛
BGS	.60a	2.1	240	30½	28⅝	28⅝	−1⅛
BHA			76	14¼	14¼	14¼	− ¾
BHA B			347	14⅜	14	14	− ¾
BI Inc			19306	11⅝	7⅜	7¾	−3½
BKLA	†		29	4½	4	4	− ⅛
BMA	1.20a	5.2	1194	23	22¾	23	+ ⅜
BMC Sft			6396	40¼	38	40	− ¼
BMJ	.40	5.3	137	8½	7½	7½	− ⅞
BMR Fn			3	4¼	4¼	4¼	
BNH			180	3⅝	3⅜	3⅜	− ¼
BSB Bcp	.72	5.3	205	13⅝	13½	13⅝	− ⅛
BT Fin	.88	6.4	23	14	13¾	13¾	
BT Shp			1981	8	7⅝	8	+ ¼
BTR	.08	2.8	75	3	2⅞	2⅞	− ⅛
BTU Int			102	2¼	1⅞	2¼	+ ¼
Babage			484	12¼	11¼	11¼	− ¼
Badger	.48a	2.4	6	21	20	20	−2
BkHg wt			7397	6	5⅜	5⅜	
BakerJ	.06	.9	3855	7¼	6⅜	6½	− ½
Balchm s			124	7⅝	6¼	6⅝	− ⅜
BldLyB	.30	1.2	17	24½	24	24½	+ ¼
BaldPlo			192	9¼	9	9¼	
Balard s	.07	.2	2305	33	31½	32½	+ ¼
Baltek	.15	2.8	58	5⅜	5¼	5⅜	− ⅛
BcpHw s	1.64	3.0	1414	54½	53¼	54	− ¾
BcMiss	.92	4.3	40	21½	21½	21½	− ¼
BcpNJ	.48	5.5	16	8⅝	8⅝	8⅝	− ¼
Banctec			2174	13	10⅞	12⅞	+ ⅜
BandoM	.88	10.1	346	9⅛	8⅝	8⅝	− ⅜
BangH	1.28	7.8	167	16½	16	16½	+ ½
BankAtl			100	2	1¼	1⅜	− ⅛
BkGran	.44	2.1	135	22	20½	20½	+ ¼
BnkNH	.051	.6	26	8	7⅝	8	+ ⅛
BkSou	.52	7.4	684	7⅝	6⅜	7	− ⅛
vlBkest			398	⅝	½	⅝	+ ⅛
Bankrs	.52	4.0	324	14	13	13	− ⅜
BnkFst			54	5½	5	5	+ ½
BkrNte			210	1⅝	1⅛	1⅛	
Bknth			417	9⅝	8⅝	9½	− ¼
BkIowa	3.56	4.5	38	80	78½	78¾	−1¼
BkMAm			208	9¼	8¾	8¾	− ⅜
BkWorc			1310	6⅝	5⅝	6⅛	+ ⅛
BanPn s	.80	4.7	378	17½	16⅞	17	
Banto	.54	1.8	2737	31⅜	29⅞	30⅝	+ ⅛
Banyan			193	⅝	½	⅝	
Bany II			234	3¼	3¼	3⅜	+ ⅛
Banyn III			1098	⅞	⅞	⅞	+ ⅛
Bany SI	.51e	14.6	224	3⅞	3½	3½	− ⅛
BaretRs			541	5⅜	3⅞	4⅝	− ⅛
BaryJw			386	2⅝	2	2	− ⅜
BsTnA			1097	2⅞	2⅛	2⅝	− ⅛
BasAm			334	10⅝	8⅝	9½	− ⅝
BasPr			75	19⅝	19	19⅝	− ⅛
BsetF	1.00e	2.6	228	38⅝	36¾	38⅜	+ ¾
BayVw	.60	3.2	480	19	17½	18½	+1
BayBks			3583	18	16	16½	−1⅛
Bayert			379	⅜	⅜	⅝	
BEAvion			7777	12⅝	11½	12	−1
BeauCtl	.28	1.4	2699	20¾	18¼	20½	+1¼
Beebas			31	6½	6	6	− ¼
BelFuse			148	2⅝	2½	2⅝	
viBelW s			13	⅝	⅝	⅝	+ ⅛
BellSv			6672	⅝	⅝	⅝	− ½
Belmrl			261	⅝		⅝	
BenJer			332	18½	17½	17¾	− ⅛
Benhan			122	1⅝	1⅝	1⅝	+ ⅛
BntOG s			8596	16	11½	12¼	−1¾
Berkley	.44	1.0	1722	44½	42¼	42¼	−1¾
BerkGs	1.28	7.8	1324	16¾	15⅝	16½	+ ¼
BetzLb s	1.08	2.2	3603	50⅝	46⅝	50	− ¼
Big B			1435	10⅝	9⅝	9⅝	− ¼
BioOTr			1081	⅞	⅝	¾	
Bindly	.05e	.3	1430	16½	14⅞	14⅞	−1½
BingKg			167	4⅝	3⅝	4⅝	+ ⅜
Biogn wt			154	23⅜	20	21	+ ⅜
BioLog			192	5⅝	5	5⅝	+ ⅝
Biogen			12945	37⅜	28⅝	35⅞	+2½
Biogn pf	2.12	3.6	1564	62½	52⅝	59	+5½
Biomet s			15395	28¼	25½	28	+ ½
Biosph			938	4⅝	4	4¼	−2
BioTInt			815	3	2½	2⅝	− ⅜
BirdCp	.25e	1.8	48	15	14	14	− ⅛
BirdMd			1439	5⅝	4¼	4⅞	− ⅜
Birtchr			1626	13	10½	12	+ ⅛
BizMrt			1486	9½	8⅝	9	− ½
Blackl	.35e	4.7	70	8¾	7⅛	7½	−1⅛
BlsLau			19	4	3½	4	
BlocDv			3567	6⅝	5⅝	6¼	+ ½
BickD	.80b	1.6	303	50½	48	50½	+2⅛
BRdg un			14	7	6	7	
BoatBn	2.12	5.6	5140	38½	37⅝	38	+ ⅝
BobEvn	.26	1.4	5517	19⅝	18⅝	19	− ¼
Bohema			727	13	12	12⅝	
BonvIP			508	4	3⅝	3⅞	
BoolaB			48	15¼	14⅝	15¼	+ ½
BoonEl			92	2⅞	2⅝	2⅝	
Borel	.36r	6.3	99	5⅝	5⅛	5⅝	+ ⅛
Borlnd			20713	52¼	46	48⅝	+2⅜
BostAc	.28	1.1	237	28	24⅝	26	+ ½
BostBc	.60	3.1	156	20	19½	19½	− ¼
BstnDig	†		50	2½	2¼	2½	
BstnFB			532	4⅝	3⅝	3⅝	− ⅜
BostTc			7032	4⅝	3⅝	4	+ ⅝
BlvdBc			317	13	12½	12⅝	− ¼
BradyW	.48	1.5	2877	34½	32⅝	32⅝	− ⅛
Brantre	.36	9.0	145	5¼	3⅝	4	−1½
Brand s			5972	18⅝	16¼	16¼	−2⅝
Brandn s	.24	2.2	39	11	10	11	+1
BrnldSv			102	2	1⅝	1⅝	
Brkwt g			191	⅞	⅞	⅞	
Brenco	.20	3.6	373	5⅜	5⅝	5½	+ ⅛
Brendle			8	3	2¾	3	− ½
BrdeF s	.16	1.0	123	17½	14	15½	+1
BriteV			285	5⅜	4⅝	5	+ ⅜
Bacstin s			952	11⅜	10¼	10¾	− ½
BdwyFn			11	3	2½	3	+ ½
BrTom			1045	4	3⅜	3⅝	− ⅛
Brunos	.18	1.0	9682	19	18⅝	18⅝	− ⅜
BrynMw	.60	4.0	2	15	15	15	−1½
Buffet			3573	26	24	25¼	+ ¾
BuildT			1290	6½	5⅝	5⅝	− ½
BullRGd			112	⅝	⅝		
BurnsS			4486	9⅝	9⅛	9½	− ⅛
BurrBr			159	10	9¼	9⅝	+ ¼
Burritt			89	5½	5⅛	5⅜	+ ⅛
BusnRc			24	14½	14	14	
ButlrMf			834	19⅝	16⅝	19	+2⅝
Bytex			6286	11	9⅝	10¼	− ⅛
C							
CB T s	.48	5.1	281	9½	9	9⅝	+ ⅜
CCA			2315	⅝	⅝	⅝	
CCB s	1.52	4.3	30	35	33⅝	35	+ ¼
C COR			2408	8¼	6¼	7¼	+1
CCNB	.80	5.8	113	14½	13⅝	13⅝	− ⅜
CEM s			5335	12	9	9⅝	−2¼
viCFI St			214	⅝	⅝	⅝	− ⅛
CFS	.15e	3.8	376	4½	3⅝	4	− ½
CFSB Bc	.08e	.7	88	10⅝	10	10⅝	+ ⅝
CIS Tch			3495	5⅝	4⅝	5⅛	− ⅛
CK FSv	.40	3.5	62	13	11½	11½	
CMS Dt			520	4	3¼	4	+ ¼
CNB	.88b	4.4	161	21	20	20	− ⅜
CPAC	.24	4.0	103	6	5½	6	+ ⅜
CPB	.64	3.2	66	20½	19⅝	19⅞	− ⅜
CPC Rx			555	1⅝	1⅛	1⅛	− ⅛
CSC Ind			65	⅝	⅝	⅝	− ⅛
CSP			123	6¼	5⅝	6¼	+ ⅛
CTEC			521	16¼	15	15¾	+ ¼
CU Bnc	.30	3.9	39	8⅝	7⅝	7⅝	− ⅜
CabotM			7297	16¼	15¾	16⅝	+1¼
Cache			165	1½	1⅛	1⅛	+ ⅛
CACI			1887	3½	3	3⅛	− ⅛
CdbyS	2.16e	3.2	886	69	67	68	
Cadeln			1168	1	⅞	1⅛	
Cadmus	.20	2.5	889	8¼	7⅝	7⅝	+ ⅜
Caere			7429	18½	16¼	17⅝	+ ½
CalGph s			98	5⅝	5¼	5¼	− ⅛
CalRep	.40	2.2	1	18	18	18	
Calgene			2844	7⅝	6⅝	7¼	+ ½
Cala pf	2.25	8.2	28	27⅝	25	27½	+2
Calgon	.32	.7	3021	51¼	47¾	48½	−3¼
CalAmp			375	1⅝	1⅝	1½	− ⅛
CalBio			22875	15½	14	14⅛	−1⅛
CalFncl	.40	4.2	57	9½	8⅝	9½	+ ⅝
CalMD			369	2⅝	2	2	− ⅝
CalMic			11243	14⅜	11¼	14	+1¼
CalSBk			30	9⅛	9	9⅛	− ⅛
CalWtr	1.80	7.1	165	25⅝	24⅜	25½	− ⅛
Callon	.45e	30.0	197	1⅞	1⅜	1½	+ ⅛
Cambx s			1537	14	12⅝	13⅝	+ ⅜
CamBio			10930	6¾	5⅝	5⅝	− ⅞
Candla			4140	14⅝	13⅝	13⅝	+ ¼
CannEx			418	6⅞	5⅝	5⅝	−1⅛
Canonl	.36e	.6	588	59⅝	56⅝	56⅝	−1⅜
Canonle			240	10½	9	9¼	− ½
CanyRs			445	1⅝	1½	1⅝	
Cany wt			190	⅝	⅝	⅝	
CCBT	1.00	6.6	294	15¼	13	15¼	+3
CapAsc			425			⅝	+
CapSw	.50e	2.4	187	20¾	20¼	20⅝	
CaptlBc			38	4½	4½	4½	−1
CapTr s	.20t	1.0	19	19⅝	19	19⅝	− ⅜
CrdnlD s	.08	.2	10724	34⅝	33½	33½	−1
CoreGp			1679	6⅝	5⅝	6⅝	+ ⅝
CreG wt			44	3⅝	3⅜	3⅝	+ ⅛
CarlCm	.48e	3.0	503	17⅜	16⅛	16⅛	−2
Carmik			406	12⅝	12⅜	12½	− ½
Caringtn			3344	12⅝	10½	10⅝	−1⅝
Carver			96	3⅝	2⅞	3	− ½
Cascde	.60a	3.1	313	19⅝	18⅝	19¼	+ ¾
Casclnt	†		9463	4⅜	4⅛	4⅝	− ¼
Caseys	.10	1.1	793	9	8⅝	8⅝	
CastlEn			451	7⅝	6⅝	7⅝	− ¼
CathBcp			116	18½	18	18½	+ ½
CatoCp			2397	1⅛	1	1	
CedrG			209	1½	1⅜	1⅝	+ ⅜
Celgene			1542	11⅝	9⅝	10⅝	+1½
CellTch			4089	1⅝	1⅛	1⅝	+ ½
CellTc wt			223			⅝	+ ⅛
CelCm			8023	31½	30	30¾	− ¼
Celrin			1009	13	11½	12½	+1
Celtrx			1392	8¼	7½	8	
Cencor s			7	9⅝	9½	9½	−1½
CtrBnk			11	5½	5⅜	5⅜	+ ⅛
Centrbk			109	3⅝	3⅜	3⅝	− ⅛
CentxTl			5239	35⅝	33⅝	35	+ ½
Centcor			14890	66½	60	64⅞	− ⅝
CtlSou	.40	6.8	7	5⅞	5⅝	5⅞	+ ⅛
CnBsh	.88	5.0	618	17½	16⅝	17½	
CtrCOp			215	4	3⅝	3¾	− ⅛
CFidBk	1.52	5.4	736	28⅝	27⅝	28	
CtrlHld			56	1⅝	1⅝	1⅝	+ ⅛
CJerBc	.75	5.4	244	14	13½	14	+ ½
CJerFn	.36	4.5	14	8	6½	8	+1½
CRsLfe	.28	4.6	1387	7	6	6⅛	− ⅛
CnSprn			130	14½	13½	13⅝	−1
CntGld			75	⅝		⅝	
CntyBc	.10	5.0	115	2	1⅝	2	+ ⅛
Cenvst			268	½	⅝	⅝	− ⅛
Cerdyn			85	4⅝	3⅝	4⅛	
Cerbco			26	2⅝	1⅝	1⅝	− ⅛
Cerner			157	13⅝	13¼	13½	
Cetus			48599	16⅝	13⅝	15⅝	+1⅛
Chalone			28	9⅝	8⅝	9⅛	+ ½
ChmpPr			304	4½	4⅝	4⅝	+ ⅛
ChacCp			36	1	⅞	1	+ ⅛
Chanin			1602	4⅝	3⅝	4⅛	+ ⅜
ChrmSh	.12	.8	9223	14⅝	13⅝	14⅛	− ⅜
ChlFSB	.40	4.2	47	14	13⅝	14	+ ¼
ChlOnF	.60	3.7	816	17¼	16¼	16¼	−1
Chattm	.44	1.8	7	34½	33½	34½	+3
ChkPt			2383	10	8½	8⅝	− ⅝
ChkTch			626	3½	3⅛	3½	− ⅛
ChmDsg			3037	9⅝	8	9	+ ¼
Chemfx			2720	7⅝	5⅝	6⅛	− ⅜
ChFab			116	25⅝	23½	24	+ ⅜
ChmFin	1.04	3.2	26	32½	30¼	32½	
Chmowr			627	5⅝	4⅝	4⅝	− ½
ChryCp			86	5⅝	5½	5⅝	− ½
ChesUtl	.86	6.3	89	13⅝	12½	13⅝	+ ⅜
ChestrV	.28	3.1	18	9	9	9	+ ⅛
ChDock	.32e	2.8	40	12	11⅛	11¼	− ⅛
ChldDis			32	⅞	¾	⅞	+ ⅛
ChldWld			3844	2⅝	1⅝	2⅝	+ ⅜
ChipsTc			16741	11⅝	9⅝	10½	− ⅜
Chiron			7734	62½	56⅝	60¼	−2½
Chlrnd			580	8⅝	7¼	7½	− ⅜
Cimco			791	10⅝	9⅝	10	− ⅛
Cimflex			1459	½	⅝	⅝	− ⅛
CinnFn	2.72	2.9	675	95½	91⅝	94½	− ⅜
CinMic			239	1⅝	1⅛	1⅝	+ ⅛
Cintas	.29	.5	579	62	60⅝	61⅞	− ⅛
Ciprico	.20e	7.3	398	3	2⅝	2⅝	− ⅛
CircIFA			216	2⅝	2⅛	2½	− ⅛
CircInc	1.14a	10.2	90	11⅝	10⅝	11⅛	− ⅛
Circon			5802	17	14⅝	17	+2⅝
CircSv			214	1½	1⅛	1⅛	− ⅛
Cirrus			24136	21⅝	16⅝	18⅝	−3¼
Cisco s			44486	29⅝	22⅝	25⅝	
Citnins			784	10	9⅝	9⅝	
CtzBcp	1.08	5.5	43	21	19½	19½	− ⅜
CtzBkg	1.20	5.4	264	22½	21⅝	22½	
CtzInc s			479	3⅝	2⅞	3	− ¼
CtzSF s			6	9⅝	9	9⅝	− ¼
CtzUt A	†		767	29⅝	27½	28½	− ⅜
CtzUt B			582	29⅝	27½	27⅝	−1½
CtyHld	.48	3.3	23	14½	14⅛	14½	
CityRs g			147				
CivicBc	†		8	11	10⅝	10⅝	+ ¼
Clarcor	.78	2.9	1043	27⅝	26⅝	27¼	− ½
CleanH			2150	18⅝	9⅝	10⅝	+1⅛
ClevtRt			3	2⅝	2⅝	2⅝	
ClifDr			357	10¼	9⅝	9½	− ⅛
ClfDr pf	2.31	9.3	12	24⅝	24⅝	24⅝	+ ⅜
ClinDt			1022	2⅝	2⅝	2½	− ⅛
ClintGs			45	2⅝	1⅝	1⅝	− ⅛
Cloth			10655	4½	3½	3⅝	− ⅛
CoOpBk			45	2⅝	2⅝	2⅝	+ ⅛
CocaBtl	.88	3.5	558	25	24⅝	25	+ ⅜
CoCaM			573	2⅝	1⅝	2⅝	
CoCa wt			4	⅝	⅝	⅝	
CodaEn			8443	2	1⅝	2	
CodeAl			271	7	6¼	6½	− ⅛
Codenol			198	5	4⅝	5	
Cognex			930	50⅝	44¼	49½	+4¼
Cognos g			4536	15⅝	13⅝	14⅝	
Cohaset	.24	7.4	6	3⅝	3⅝	3⅝	
Coherni			669	13	12⅝	13	+ ½
CohoRs			355	8⅝	7⅝	7⅝	−1
ColabR			384	1½	1⅛	1¼	− ⅛
Colagen	†		6695	29	25⅝	28	+2
ColBcp	.24	2.6	462	9½	9⅛	9¼	− ⅛
ColoeBd			2373	17	13⅝	15⅝	− ⅛
ColnGp	.40	2.9	710	14	13⅝	14	+ ⅛
ClnGas	1.76	7.8	242	23½	22⅝	22½	−1
CBcsp A	.48	6.8	18	9	8⅝	8⅝	− ⅛
ColCas	.72	2.5	246	29	28⅝	28⅝	− ⅛
ColoNt	.16	1.1	832	14⅝	13⅝	14⅝	+ ½
Colorcs			3534	2⅝	2⅝	2⅝	− ⅛
ColFsl			80	8⅝	7⅝	7⅝	− ⅛
ColHsp s			1572	15⅝	13	14⅝	+1
Comair	.40	2.4	528	17½	16½	17	− ⅝
Comrco			10152	5⅝	4⅝	5⅜	+ ⅛
Comcst	.14	.9	7953	16⅝	14⅝	15⅝	+ ⅝
Cmc sp	.14	.9	14372	16⅝	14⅝	15⅝	+ ⅝
Comcoa			25	10⅝	10½	10⅝	− ⅛
CmdtHd			919	3⅝	3½	3⅝	
Cmdial			274	⅝		⅝	+ ⅛
Comeric	2.60	5.1	1258	53	51	51⅛	−1½
Cmer pf	4.32	9.3	11	48	46½	46½	
ComBc	.48b	6.7	135	7⅝	7¼	7¼	− ⅛
CmBc pf	1.58	10.8	30	84	13⅝	13⅝	+ ⅛
CmBcsh	.72	2.9	398	24⅝	24⅝	24⅝	+ ⅛
CmCtr	1.48	2.9	970	50⅝	47⅝	48½	−1
CmceBc	.10b	1.1	43	9⅝	8⅝	9	+ ⅛
CmBCol			24	5⅝	5½	5⅝	+ ⅛
CmcFdl			258	3⅝	3⅝	3⅝	+ ⅛
CwltBn	.88	6.5	5643	13½	13	13½	+ ⅛
CmCblNC	†		28	10	9½	9½	
ComSy	.28	3.1	236	9⅝	8⅝	9⅛	− ⅛
CmtyTrn			5				+
CmtyBn			56	5	4¼	4½	− ⅛
CmtyBS	.76	7.7	86	10½	9⅝	9⅝	+ ⅛
ComHlt			3804	16⅝	16	16⅝	+ ⅛
Comnet			543	16½	15¼	16½	+ ⅛
CmprsL			11248	21	19	20⅝	+ ⅛
Cmptrx			6413	6½	5⅝	6	+ ⅛
Cmpch			1313	5⅝	5⅜	5⅝	− ⅛
Cmpcm			3449	3⅝	2⅝	3	− ⅛
CmpDt	.14	1.6	82	8⅝	8¼	8⅝	− ⅛
CmptH			1139	13⅝	12¼	13¼	+1
Cmpldn			12				
CmpLR			42	3⅝	2⅝	2⅝	− ⅛
CmptM			1499	1⅝	1⅝	1	+
CmpPr			4818	3⅝	2⅝	3	+ ⅛
Comshr s			1909	21	19⅝	20	− ⅛
CmstR s			795	1⅝	1⅝	1⅝	− ⅛
CotCom			1641	6⅝	6⅛	6⅝	+ ⅛
ConcCC			255	4⅝	3⅝	3⅝	− ⅛
CncCpt			937	52	46	52	+3
Condor			217	1⅝	1⅛	1⅝	+ ⅛
CnfTc s			1635	4⅝	3⅝	3⅝	− ⅛
ConSIP			7	1⅝	1⅛	1⅛	
Conmed			1486	18⅝	14½	14½	−3
ConnWt	1.60	8.1	283	20½	19⅝	19⅝	− ½
Conslim			3450	18¼	15⅝	16	−1⅜
ConFbr			10	3⅝	3⅝	3⅝	+ ⅛
ConPap	1.28	3.5	1653	38¼	36½	36½	−1¼
ConPd s			33	4	3⅝	4	
CnsTom	.34a	1.4	498	24	21⅝	24	+2¼
CnstlBc			5053	7⅝	5⅝	6⅝	−1⅜
CBNE			14	6	5⅝	6	
Consul			1055	⅝	⅝		
CnsFn	.14	3.2	3	4⅝	4	4⅝	+ ⅛
ConWat	1.10	4.8	247	16½	15½	16¼	− ⅛
ConltCl			867	23⅝	22	22	− ¾
CtlMed			2089	21⅝	20	21	− ½
CtlMtg s	1.32t	25.1	73	5⅝	5⅝	5⅝	
CtlSav			4	1	1	1	
CtrlRs			244	2	1⅝	1⅝	
CnvSol			762	1⅝	1⅝	1⅝	+ ⅛
Cooker	.02e	.6	1747	3½	3⅛	3⅝	+ ⅛
CooprD			542	⅝	⅝	⅝	
CooprL			107	6	5⅝	5⅝	− ⅛
Coors B	.50	2.1	5392	24	22⅝	23⅝	+ ⅜
Copytl s			10505	11⅝	9⅝	10⅝	
Corcom			10	1⅝	1⅝	1⅝	+ ⅛
Cordis			12193	33⅝	28⅝	33⅝	+3⅝
CoreSt	1.92	5.6	9228	35⅝	34⅝	34⅝	− ⅝
CrnrFn			195	2⅝	2	2⅝	+1
Cornuco			326	⅝	½		
CpCapl			13652		⅝	⅝	
CorpSft			4548	12⅝	10½	11⅝	+ ⅝
CorctCp			767	9⅝	9⅝	9⅝	− ⅜
CosmCtr			158	7	6	6	− ⅝
Costar			65	27	24	25⅝	+2⅝
Costco			13853	69⅝	64⅝	68⅝	+2⅝
CrnSLt	.28	3.9	61	8	7⅝	7⅝	− ⅜
CtryLk			4	9	9	9	
CntyBk			617	⅝	⅝	⅝	− ⅛
Courer	.40	3.1	27	13	12	13	+ ⅛
CourDis			11	4⅝	3½	3½	+1
CousPr	.60	4.4	269	14	13⅝	13⅝	− ⅛
Covngt			147	⅝	½	½	
CrkBrl s	.35	.8	7153	42	38⅝	41⅝	+2⅝
Crfmtc			20.0	101	1⅝	1⅛	− ⅛
CrayCm			11947	13⅝	12⅝	13⅝	+ ⅝
Crstind			1457	2⅝	2	2⅝	
Crestar	1.32	8.1	3582	16⅝	15½	16⅝	− ⅜
CrstFn			398	3⅝	3	3⅛	− ⅛
Crittcre			16498	6½	4⅝	6⅝	+1⅜
CropG			687	4⅝	4⅝	4⅝	+ ⅛
CropG pf			220	8⅝	7⅝	8⅝	+ ⅝
CrosTr			5778	4⅝	3⅝	3⅝	− ⅝
CrwnAn			689	13⅝	12⅝	13½	
CwmBk			82	20	18½	18⅝	+ ⅛
CrwnRs			824	10⅝	9⅝	9⅝	− ⅝
CryO ptA			200	⅞	⅞	⅞	+
CullnFr			128	8½	7⅝	7⅝	− ⅝
Culp	.11	1.4	168	8½	7⅝	7⅝	− ⅛
CumbFd	.48	4.9	285	10	9⅝	9⅝	− ⅛
CupNBK	†		18	10⅝	10⅝	10⅝	− ⅛
Cyberik			481	14⅝	13½	13⅝	− ⅝
Cygnus			1520	14½	12½	13	+1
Cytocre			2054	2	1⅝	1⅝	+ ⅛
Cytogn			6045	17½	15⅝	17	+1⅝
Cytgn pf	2.50	4.0	93	63	58	62	+5⅝
D							
D&N Fn			564	3½	3⅛	3¼	− ⅛
DBA			244	3⅝	2⅝	3⅛	− ⅛
DDI			1127	3⅝	3⅛	3⅝	+ ⅛
DEP			629	6⅝	5⅝	6⅛	+ ⅛
DF Sou	.20e	2.0	307	10⅝	10	10⅝	− ⅛
DH Tch			2399	12	9½	11⅝	+1⅝
DNA Pl			34892	4⅝	3⅝	4	+ ½
DS Bnc	1.20	10.2	351	12	11	11⅝	− ⅛
DSC			16217	8	7⅝	7⅝	− ⅛
DVIFn			15316	13⅝	12⅝	13⅝	+1
DVI wt			43200	5⅝	4⅝	5⅝	+ ½
Dahlbg s	.051	.4	326	11⅝	9⅝	11⅝	
DlyJour			36	15⅝	13⅝	14	−1½
DairyB			56	8	7½	7½	− ½
DairyA			1076	8	7½	7⅝	
Daka			9964	⅝	⅝	⅝	−
DamonG			435	7⅝	7⅝	7⅝	− ½
DartGp	.13	.2	25	77⅝	76	76	−1
Dta IO			2150	5⅝	4⅝	5⅝	− ⅛
Datflx			285	12	11⅝	11⅝	− ⅛
Datkey			302	6½	5⅝	6⅝	− ⅛
DtaMea			72	1⅝	1⅝	1⅝	− ⅛
DtSwtch			894	4⅝	4⅝	4⅝	− ⅛
DtaTrn			235	5	4⅝	5	+ ⅛
Datmar			41	4½	4⅝	4½	− ⅛
Datatz			3	1	1	1	− ⅛
Datscp			1994	44½	41½	42½	−2⅝
Dtasth			21	1½	1⅛	1⅛	− ⅛
Datron			263	9⅝	9⅝	9⅝	− ⅛
Datum			204	3⅝	3⅝	3⅝	− ⅛
Dauphn	1.48	4.3	1000	35	33⅝	34⅝	− ⅛
Davox			2532	4	2⅝	3⅝	+1⅜
Dawson			37	3⅝	3⅝	3⅝	− ⅛
DebShp	.20	2.2	383	9⅝	8⅝	9⅝	− ½
Deerbk	.80a	3.4	5	23⅝	23⅝	23⅝	+1
Defninc			122	⅝	⅝	⅝	+ ⅛
DekibE	.22	1.5	1367	28⅝	28⅝	27	−2⅝
DkibGn	.80	2.2	439	36⅝	33⅝	36	− ⅛
DelToco			11	3⅝	3⅝	3⅝	
DelaOts	.08e	.8	1	9½	9½	9½	
Delchm	.44	1.6	114	28	27⅝	27½	+ ⅛
DellCpt			13394	26⅝	24⅝	26½	+ ⅛
DelpFin			130	9⅝	9⅝	9⅝	− ⅛
Delpinf			34	7½	7	7	
DeltNG	1.08	8.6	93	12⅝	12½	12⅝	+ ⅛
DentMd			618	1	⅝		
DepGty	1.56	6.3	642	25⅝	24	24⅝	+ ⅛
Deprn g	.36		3684	15⅝	13⅝	14⅝	+ ⅛
Dsginc			841	10⅝	9	9	− ⅛
DsgtSys			631	8½	7⅝	8⅛	+1⅝
DetrxC	.60	4.4	35	14	13½	13½	− ⅛
Devcon	.20	.8	219	25½	24	25⅝	+1⅝
DeVBul			133	3⅝	2⅝	3⅝	
Devon			917	6⅝	5⅝	5⅝	− ½
Dibrell	.80	2.8	2412	28⅝	28	28⅝	− ⅛
Dicaon			71	4⅝	4⅝	4⅝	− ⅛
DClark			12	3⅝	3⅝	3⅝	
Diglint s			3166	18½	16	18	+ ⅜
DigMic			16400	16¼	14	16¼	+2
DigtSd			1187	1⅝	1	1	− ⅛
DigtlSy			4075	19	17	18½	+1½
DimeFn	.40	5.8	156	7⅝	6⅝	6⅝	+ ⅛
Dionex			249	27½	26⅝	26⅝	+ ⅜
Divrsco			302	3⅝	3⅝	3⅝	
DixieYr	.68	4.9	1142	14⅝	13½	14	− ⅛
DirGnl	.20	1.7	7845	11⅝	10⅝	11½	+ ⅛
Domng	.98	7.8	6	14½	13⅝	14⅝	− ⅛
DomBk	.44	5.3	2617	8⅝	8½	8⅝	
DrchHu	.20	2.5	704	8¼	7⅝	7⅝	+ ⅛
viDoskcl			763	1⅝	1	1⅝	+ ⅛
Dotrnix			72	1¼	1	1	− ⅛
DaiLam	.10e	.8	24	13½	12	13⅝	+1⅛
DrecoE			1304	13⅝	12¼	13⅝	+ ⅛
DresB			4643	10⅝	9½	9⅝	+ ⅛
Drewin			447	⅝		⅝	+ ⅛
Drexlr			273	4½	4	4¼	− ⅛
DreyG s	.17e	.6	2412	30⅝	28	28⅝	−2
DrugE	.10e	1.1	2175	9⅝	8½	9⅝	+ ⅛
Durkn			147	3⅝	3⅛	3⅝	− ⅛
Duramd			619	1⅝	1⅛	1⅝	− ⅛
Durhm	.92	3.5	210	28½	26½	26½	−1
Duriron	.56	2.2	1725	25½	23⅝	25	+1⅛
DurFil s	.24	.8	1197	29⅝	27⅝	28⅝	−1
DutyF s			983	40	37½	39	
Dvangn			146			⅝	− ⅛
DynRsh			46	5½	4⅝	4⅝	− ½
Dynscn			917	3⅝	3⅝	3⅝	
Dynasty			2268	5½	4⅝	4⅝	− ½
DytchC			5131	20	18½	19⅝	
E							
EA Eng			74	5½	5⅛	5½	+ ¼
EB Mar			98	⅝	⅝	⅝	− ⅛
ECC Gp	2.00a	8.6	404	23⅝	22⅝	23¼	− ⅛
ECI Tel	.22e	.5	1420	42⅝	39⅝	41⅝	+ ⅝
EFIEl			456	7¼	6⅝	6⅝	− ⅛
EIP			156	2⅝	1⅝	2	− ⅛
ELXSI			3179	⅝	½	⅝	
EMC In	.52	6.1	197	9¼	8⅝	8½	− ⅛
EMCN			1051	31	29⅝	29⅝	−1⅛
EMPI			825	12	11½	11⅝	− ⅛
ERC En			22	15	15	15	
ESB Bcp	.80a	7.3	56	11½	10½	11	+ ¼
ESELCO	1.44b	6.0	44	25⅝	24	24	
ESSEF			35	3⅝	3⅛	3⅝	
ETown s	2.00	8.3	260	24⅝	24	24	− ⅛
EZEM	.15e	2.1	29	7	6⅝	7	
EalBsh			10	6½	6⅛	6½	− ½
EalFd			6624	18⅝	18	18	+2⅝
EarthT			220	4	3⅝	4	+ ⅛
Easel			3594	19⅝	17½	19½	+1½
EastFn			895	12⅝	11	11½	−1⅛
Eastco			110	⅝		⅝	− ⅛
EsinBc	.56	7.7	33	7⅝	7⅛	7⅝	− ⅛
EstnEn			2472	5⅝	4⅝	4⅝	−1⅛
Eastex			141	1		1	
EastlFn			24	2⅝	2⅝	2⅝	
Eastovr	1.09e	16.1	10	6⅝	6⅝	6⅝	
EatVan	.56	2.4	192	25	23⅝	23⅝	−2⅛
Ecogen			9634	6⅝	4⅝	5⅝	+ ⅝
Egghead			8876	13⅝	12	13⅝	+1
ElPas			5651	7⅝	6⅝	6⅝	− ⅛
Elbit g	.26e	1.4	371	19⅝	17⅝	19⅝	+1⅝
Elco	.52	5.3	94	10½	9⅝	9⅝	− ⅛
Elcotel			782	⅝		⅝	+ ⅛
Eldec			222	8	7⅝	7⅝	− ⅛
ElcDta			381	2⅝	2½	2⅝	+ ⅛
ElcRnl			413	15½	13	15	
ElcScl			469	5⅝	5⅝	5⅝	− ⅛
ElcSen	.10	3.2	13	3⅝	3⅝	3⅝	+ ⅛
ElnxAB	1.60e	4.3	210	38⅝	36½	37⅝	−1½
Elctmg			610	10⅝	9⅝	10	− ½
ElecArt			3432	18⅝	17⅝	17⅝	− ⅝
ElecTel	.10	1.2	309	8½	6⅝	8½	+1
ElwdFd	.09e	.6	61	15½	14⅝	15⅝	+ ⅜
ElmFn	.25e	1.9	287	14	13	13	−1
ElmwdFd	.16e	2.5	37	7	6	6½	− ⅜
ElronEl			748	10	9⅝	10	+ ½
EmCos			1067	3½	3⅝	3⅝	− ⅛
EmpBen			4438	23⅝	21⅝	23½	+1⅛
Emulex			5795	10	8⅝	8⅝	+ ⅛
EnClean			5480	14	13⅝	14	+ ⅛
Encore			9222	2⅝	2⅝	2⅝	− ⅛
Enginth s	1.04	6.5	138	16⅝	15⅝	16	− ½
EngVen			1613	19⅝	18	19⅝	+2⅝
EnexRs	.10e	3.2	97	3½	2⅝	3⅛	− ⅛
EnanSu			806	3⅝	3	3⅝	+ ⅛
EnaMea			42	1⅝	1	1⅝	+ ⅛
Engph s	.12	1.4	708	8⅝	8	8⅝	+ ⅛
EnstrG	.08	51.3	4992	⅝			
Entmc			59	1⅝	1⅝	1⅝	− ⅛
EnvCtl			299	1⅝	1⅝	1⅝	+ ⅛
EnvEle			1697	17¼	16¼	16¼	−1
Envirg s			7	4⅝	4⅝	4⅝	− ⅛
Envirsf			1555	10½	10	10	+ ⅛
Envsrc			633	4⅝	3⅝	3⅝	− ⅛
Enzon			3694	9⅝	8⅝	9⅝	− ⅛
EqtlB	1.20	5.5	226	23¼	22	22	−1
Equitex			38376		⅝		
EqtOil	.20	3.8	1530	5⅝	5	5⅛	− ⅛
EricTl s			7972	36⅝	33⅝	35⅝	−1⅛
ErieLac	10.00c		1	57½	57½	57½	− ½
Erlvind	†		347	7⅝	7⅝	7⅝	− ⅛
Escalde			114	3½	2⅝	3⅛	+ ⅛
Essex			214	2⅝	1⅝	1⅝	− ⅛
EsxCty	1.40	7.0	107	21	20	20	− ⅛
EvnSut			1053	20⅝	19⅝	19⅝	− ⅛
Evans			383	2	1⅝	1⅝	+ ⅛
Everex			9444	4⅝	3⅝	4⅝	− ⅛
Evrgrn	.72	6.0	33	12⅝	12	12	− ⅛
Exabyte			31942	21⅝	19⅝	20⅝	+1⅝
Exar			2845	16⅝	12	14⅝	−2⅝
Excalb			1114	18⅝	14⅝	16⅝	+2⅝
ExcelBc	.20	3.8	536	5⅝	5⅛	5⅝	− ⅛
EXTON			5153	1⅝	1	1⅝	+ ⅛
Exide			61	8	7⅝	7⅝	
Expln			378	25	24	25	+1
F							
F&M s	.35	3.3	7	10⅝	10⅝	10⅝	+ ⅛
FM Nat	.50a	5.2	80	10	9½	9⅝	− ⅛
FB&T	.96	4.3	6	22½	22	22½	+ ⅛
FDP			584	5	4⅝	5	+ ⅛
FFO Fn			4	2	2	2	− ⅛
FHP s			8083	23⅝	21⅝	22⅝	
FMS Fn			76	6⅝	5⅝	5⅝	− ⅛
FNBRo	.22r	4.9	8	4½	4⅝	4⅝	− ⅛
FNW s	.36	3.8	1269	12	11	12	+1
FRP Pr			9	10⅝	10	10⅝	−1
FSI Int			85	4⅝	4	4⅝	+ ⅛
Fabric	.16	1.0	2539	15⅝	15⅝	15⅝	+ ⅛
FallGrp			2258	27⅝	26⅝	26⅝	− ⅛
Fairlsc	.10	1.5	743	7	6½	6½	− ⅛
FairCty			45	1⅝	1	1⅝	
FalcOil			70	3⅝	3⅝	3⅝	− ⅛
FalcPr s	†		324	5⅝	4⅝	4⅝	+ ⅛
FamBc			109	5	4⅝	5	+ ⅛
FamStk			1186	⅝	⅝	⅝	− ⅛
FamRst			802	⅝	⅝		
FaradE			27	5⅝	5⅝	5⅝	− ⅛
FrmHm	.30	3.2	130	11⅝	9⅝	9½	−1⅛
FrmH pf	3.25	14.8	104	22	21½	22	+ ⅛
FarmBr	1.40	1.6	28	90½	90	90	−2½
Farr s	.24	2.1	323	11⅝	10⅝	11⅝	+ ⅛
Fastnl	.05e	.2	1436	25⅝	23½	24½	+ ⅛
FdScrw	.40a	4.7	3	8½	8½	8½	− ⅛
FederBk			231	7⅝	6⅝	7	
Ferofl			483	9	7⅝	9	+1⅝
Fibronc			3633	10⅝	9⅝	10⅝	+ ⅝
FidBnc	1.00	5.2	1061	18⅝	18	18⅝	
FidSvB	.24	3.4	44	7	6⅝	7	+ ⅛
FifthT	1.08	2.8	1111	40	37⅝	39⅝	+ ⅝
50-Off			2460	10⅝	8⅝	10	+ ⅝
FigleB s	.50	2.6	36	19	17	19	+ ⅜
FigleA	.50	3.4	3016	14½	13½	14⅝	+ ⅜
FileNet			1299	12⅝	11	12⅝	+ ⅝
FinTrst	1.44	4.8	5	30	30	30	+2
FAlaBk	.96	4.4	2121	22½	21½	22	− ½
FAlban			85	4½	4	4	
FtAmar			59	4⅝	4	4⅝	+ ⅛
FtAmBc			437	6	5⅝	5⅝	
FtAmB pf	E90	9.7	175	19⅝	19½	19½	
FtAFd	.80	8.4	55	9⅝	9⅝	9⅝	− ⅛
FAFnA	.48	4.8	48	9⅝	8⅝	8⅝	
FtAFnB	.40	5.3	79	8⅝	7⅝	7⅝	
FtATn			1256	10	9	9⅝	− ⅛
FtBNC	.30b	2.6	9	12½	11⅝	11⅝	−1
FBOh	1.68	6.4	218	25	24½	25	−1
FtChat	.32	2.1	36	16	15½	15½	−1½
FCtzBA	.40	1.8	6	22	21½	22	−1½
FColBn	.48	3.8	460	13	12⅝	12⅝	+ ⅛
FComB	.25e	2.9	509	9⅝	8⅝	8⅝	− ⅛
FCmBn	.68	4.5	51	15½	14⅝	15⅝	+ ⅛
FComC	1.20	6.3	145	19⅝	19	19	− ¼
FtCmcl	.80b	4.0	165	17½	17	17	
FCmB s	.64	4.3	10	14⅝	14⅝	14⅝	− ¼
FtConst			725	1⅝	1⅝	1⅝	− ⅛
FtEstn	1.12	7.1	404	17⅝	15⅝	15⅝	− ⅜
FtEsex			597	2⅝	2⅝	2⅝	
FtExec			12133	1	1	1	
FEx pfE			717	2½	1⅝	1⅝	− ⅜
FEx pfF	2.88	85.3	1528	4⅝	3⅝	3⅝	− ⅝
FEx pfG	1.56	124.8	4344	2	1⅝	1⅝	− ⅛
FEx pfH	†		3948	1	1⅝	1	− ⅛
FtFCap			234	10	9⅝	9⅝	+ ⅛
FtFdMic	.60	4.6	1184	13⅝	12⅝	13⅝	+ ⅛
FtFAla	.10e	1.7	2	6	6	6	+ ⅛
FFdChl	.60a	6.7	9	9	9	9	− ⅛
FFFtM	.60a	3.6	78	18	16⅝	16⅝	−1½
FFdLaG	.56	6.6	2	9½	8½	8½	
FFdLan	.84a	6.0	79	14½	13⅝	14	− ¼
FtFdSB			77	10	9	10	+ ⅛
FFdAla	.60	5.0	28	12½	11½	12	
FFdPR			22	6½	6	6	− ⅛
FtFncl	1.22	4.3	359	32⅝	29½	30½	− ⅛
FtFnCrb	.50	10.5	3	4⅝	4⅝	4⅝	− ⅛
FtFnCp	.64	4.3	557	15	14½	15	+ ⅜
FtFnHd	.56	5.1	473	11½	11	11	− ⅛
FtFtBk			923	13	12	12⅝	− ⅝
FtGaHd			15	3⅝	3	3	− ⅛
FHarB	.40	5.0	32	8¼	7½	8	+ ⅛
FtHaw	.92	3.8	2429	25⅝	23	24⅝	− ⅛
FtHmSv	.40	6.0	88	7	6½	6⅝	− ⅛
FtIllCp	.52	6.3	493	8⅝	8⅛	8¼	− ⅛
FstIndl	.28	2.8	158	11	9⅝	10	− ½
FtIowa	.20	3.7	355	5⅝	5⅛	5⅝	
FtLbty			68	6	5⅝	5⅝	− ⅛
FtMerc	1.12	4.6	64	25½	24⅝	24⅝	
FtMch	.58b	3.5	1134	17⅝	16⅝	16⅝	− ½
FMidBc	.52	3.2	271	16½	16	16⅝	+ ⅛
FtMiss			490	4⅝	3½	3½	− ⅜
FMWA	.20	2.0	62	10	8	10	+2
FNtGa	.76	3.8	63	20	18¾	19⅝	− ⅛
FNtlPa	1.00t	6.6	19	17	14	15¼	+ ⅛
FtNYBu			50	2½	2⅝	2⅝	− ⅛
FNthSB	.68	4.7	3	14½	14	14½	+ ½
FtOak	.60	2.8	2	21⅝	21⅝	21⅝	+ ⅛
FPeoFn	1.50	7.3	260	23⅝	20½	20½	−2⅝
FtSvBk			178	4⅝	4½	4⅝	
FSecC	1.28	4.6	925	28⅝	26½	27⅝	+ ⅛
FScFn s	.28	2.7	109	11½	10½	10½	− ½
FtScKy	.52	4.5	178	11⅝	11	11½	− ⅛
FstSels			1996	13	11	11½	−1⅛
1stSrc	.52b	2.6	291	20⅝	20	20⅝	− ⅛
FtStFin			10.0				
FTenn	1.68	6.8	541	26½	24⅝	24⅝	−1⅛
FtWBc	1.10	5.8	54	19⅝	19	19	
FtWFn	.36	7.2	1678	5½	4⅝	5	− ⅛
FtWrld			3019	7⅝	6⅝	7	+ ⅛
Fsfbkll	.88	4.6	94	19⅝	19	19	
Firster	1.20	3.3	64	37⅝	35⅝	36	−1
Fiserv			647	36⅝	34	34	−2⅝
Flagler	.22r	3.1	119	7⅝	7	7½	− ½
FlagFn	.40	4.4	360	9⅝	8⅝	8⅝	− ½
Flamst	.10	2.3	19	5	4⅝	4⅝	
Fleer			4139	29⅝	27⅝	29⅝	− ½
Flexstl	.48	4.6	184	10⅝	9⅝	10⅝	+ ⅛
FloElns	.28	3.2	31	9	8⅝	8⅝	− ⅛
FloFst			38	1⅝	1	1	− ⅛
Flowlnt			1364	2½	1⅝	2⅝	+ ⅛
Flxmle			2234	14	12⅝	13⅝	+ ⅜
FdLioA	.15	.9	5993	16⅝	15⅝	16½	+ ⅛
FdLioB	.15	.9	4902	16⅝	15⅝	16½	+ ⅛
Footind	.16	2.6	60	7½	6½	6⅝	− ⅛
ForAm	1.08	5.7	608	19⅝	18	18⅝	− ⅛
ForestO	.11t	5.5	2565	2½	2	2	− ⅛
FrstO pf	2.12	36.9	1998	6⅝	5½	5½	− ⅛
Forsch			1604	9⅝	7⅝	9⅝	+1⅛
FtWyne	1.00	5.1	270	20⅝	19½	19⅝	
FortnF	.30	3.2	169	9⅝	9⅝	9⅝	− ⅛
viForum			24061	⅝	⅝	⅝	
Foster			1421	4	3½	3⅝	+ ⅛
FrthFn	.88	4.6	77	19⅝	19	19	− ⅛
FramSv			300	2⅝	2	2	− ⅛
FmkEl			265	15¼	12⅝	15⅝	+1⅝
FrkEPb			198	3⅝	3	3⅝	− ⅛
FrnkFst	.64	6.4	144	10½	10	10	− ⅛
FrnkSB			4	5⅝	4⅝	4⅝	− ⅛
Fremnt	.80	4.2	3781	20	17½	19	+1½
Fretter			647	4⅝	4⅝	4⅝	− ⅛
Freym			15	7½	6⅝	7½	
FulrHB	.60	1.6	1395	38	36½	37⅝	
Fulton	.88	4.7	739	18	17	17	−1⅛
Furon	.24	1.8	156	13⅝	13⅛	13¼	− ⅛
G							
G&K	.18	.8	1023	13	11⅝	13	+ ⅛
GBC Bc	.32b	1.8	1358	18⅝	17½	17⅝	+ ⅛
GNI			133	5	4⅝	4⅝	− ⅛
GNW s	.20	1.2	229	16½	15⅝	16½	+ ⅛
G-III			362	4⅝	3⅝	4⅝	+ ⅛
GV Med			3231	3⅝	3	3⅛	+ ⅛
GWC	1.00	6.8	123	14⅝	14⅝	14⅝	− ⅛
GZA			578	6⅝	5⅝	6	
Galileo			686	4⅝	4	4⅝	− ⅛
Gandlf g			11	3	2⅝	3	+ ⅛
Gander			48	8	7½	7⅝	− ⅛
Gantos			3114	9⅝	7½	8⅝	+1⅛
Garnet			1390	6⅝	6	6½	− ⅛
GlwBcp	.60	5.5	32	11	10⅝	11	+ ⅛
GlwyCm			458	1⅝	1⅝	1⅝	− ⅛
GalwyFn			9.8	689	3⅝	3⅝	3⅝
Gehl	.16e	1.7	820	9⅝	8⅝	9⅝	+ ⅛
Gencor			63	1⅝	1⅝	1⅝	+ ⅛
GENDX			211	15	14⅝	14⅝	− ⅛
GnBnd	.32	2.3	356	15	14	14	− ⅛
GnCpt			29	5	4⅝	5	+ ⅛
GnMag	.06	1.1	72	5½	5	5⅛	− ⅛
GnPara	.18e	6.9	406	2⅝	2⅝	2⅝	+ ⅛
Genetin			16351	42⅝	38⅝	39⅝	−3½
Genetl pf	4.00	6.5	794	65⅝	61⅝	61⅝	−4⅝
Genlcm			471	2	1½	1⅝	+ ⅛
Genlyte			1470	6⅝	5⅝	5⅝	− ⅛
Genslg			12790	16½	14	15⅝	− ⅛
Gentex			1860	9⅝	7⅝	9	+ ⅛
Genus			4263	4⅝	3⅝	3⅝	− ½
Genzym			13784	37	33⅝	35½	+1
Genz wt			717	25½	22	24	+1⅝
Geodyn	.24	1.7	347	15¼	14¼	14¼	− ⅛
Geonex			1748	12⅝	11⅝	11⅝	− ⅛
GaBnd			5	2⅝	2⅝	2⅝	− ⅛
Geragh			668	13⅝	12	12⅝	− ⅛
GeriMd			3124	3⅝	3⅝	3⅝	
GrmSv	.10e	.9	381	12	11⅝	11⅝	− ⅛
Gerity			787	5⅝	4⅝	5½	+1⅛
GtBay g			235				
GibsnG	.34	1.3	7071	28⅝	25⅝	25⅝	−2⅝
GldLew	.16	.8	3812	21	19⅝	20	− ⅛
GigaTr			10	7½	7⅝	7⅝	
GlbtA s	.72	3.0	436	24⅝	24	24⅝	+ ⅛
GishBl s			3500	13⅝	10⅝	12⅝	+ ⅜
GlcrBc	.36a	4.1	12	9⅝	8⅝	8⅝	− ⅛
Glamis			772	2⅝	2⅝	2⅝	+ ⅛
Glendle	.40	8.9	45	4⅝	4½	4½	− ⅛
Glenex			673	1⅝	1	1	− ⅛
GoalSy			2448	16⅝	15	15½	
GldCorr	1.04	12.2	79	8½	7⅝	8½	+ ⅛
GoldEn	.40	4.8	113	8⅝	8⅝	8⅝	− ⅛
GldPoul	.04	.5	179	8⅝	8	8⅝	+ ⅛
Goldfax			2433	3	2⅝	2⅝	+ ⅛
GoodGy			858	31⅝	30	30⅝	+ ⅛
Goodmk			148	9⅝	9⅝	9⅝	− ⅛
Goody			287	15½	14⅝	14⅝	− ⅛
GouldP	.76	3.2	3487	24⅝	23½	23⅝	−1
Gradco			637	4⅝	3⅝	4	− ⅛
GrdVly			4236	7⅝	6⅝	6⅝	+ ⅛
GrnteC	.20	.8	7436	26	24	24½	+ ⅛
GrantSt	.28	5.8	93	4	3⅝	4	+ ⅛
Grphln	.07	1.2	436	6⅝	6	6	− ⅛
GrphSc			3573	4⅝	4⅝	4⅝	− ⅛
GACm	.02e	.9	6207	2⅝	2⅝	2⅝	− ⅛
GtARc			222	6¼	5⅝	6	+ ⅛
GrtBay	.30	6.2	380	5	4⅝	4⅝	− ⅛
GCtryB			37	3⅝	3	3	− ⅛
GtFalls	.55	5.5	35	10	10	10	
GtLkBc	.80	7.1	308	11⅝	10⅝	11⅝	+ ½
GtSoBc	.36	4.2	67	9	8⅝	8⅝	
GtNYSv			1376	3⅝	3⅝	3⅝	− ⅛
Green	.60	2.9	21	20½	19⅝	20½	+1
GrnwFn	.28	5.8	150	5⅝	5⅝	5⅝	− ⅛
GrnwPh			17754	10⅝	8⅝	10	+1
GrndSu	.40	6.9	64	8⅝	8	8⅝	+ ⅛
GreyAd	2.90	2.1	1442	135	135	135	−5
GrifTch			36	7	6⅝	6⅝	
Grist			258	5⅝	5⅝	5⅝	+ ⅛
Grosmn			2285	3	2⅝	2⅝	+ ⅛
GroveB	.36	5.5	125	6⅝	6⅝	6⅝	+ ⅛
Grdwtr			6069	21	17⅝	20	+1⅝
Groupl			505	24	21⅝	23⅝	+2⅛
GrubER	2.26e	56.5	48	4⅝	4	4	
GuestS			2034	6⅝	5⅝	6	+ ⅛
GlfApld			72	18	17⅝	17⅝	−1⅛
GullLb			1653	2⅝	2	2⅝	+ ⅛
H							
HHOIIT			44	6⅝	5⅝	6⅝	− ⅛
HBO	.30	4.2	2039	7⅝	6⅝	7⅝	+ ⅛
HDR			37	2	1⅝	1⅝	− ⅛
HMO			11343	10⅝	9⅝	10½	+1⅛
HPSC			451	2⅝	1⅝	1⅝	− ⅛
Hach	.28	.7	31	27⅝	25⅝	27	+1½
Hadco			466	5⅝	5	5⅝	
HadEn	.20	3.3	1137	11½	10⅝	11⅝	
Hako			26	6	6	6	+ ½
HallFn			113	⅝	⅝		
HamOil	.10	.3	2766	39⅝	39⅝	39⅝	+ ⅜
Handex			3942	30⅝	29	29⅝	− ⅛
Hanvln	.44	1.5	816	30½	27⅝	30	+2⅛
HrdpAs			4857	17¼	16⅝	17⅛	− ½
Harleys	.64b	2.3	208	28	26⅝	28	
HrtyNt	.34	3.4	7	27⅝	25	25	−2⅝
Harmon			1153	4½	4	4⅝	− ⅛
HarmBc	.30	3.3	313	9⅝	9	9	− ⅛
Harold			62	2⅝	2⅝	2⅝	− ⅛
HarpGp	.24	1.0	849	27⅝	23⅝	25⅝	−2⅝
HarisHo			122	1⅝	1⅝	1⅝	+ ⅛
Hathwy			2	2⅝	2⅝	2⅝	
Havrtld	.44	4.6	262	10⅝	9	9½	+1½
Havrty	.38	4.1	90	9⅝	9	9⅝	− ¼
HavFuA	.36	4.0	25	9	9	9	
HawkB			275	8	7⅝	7⅝	− ⅛
HawlFn	1.00	6.1	146	17	16	16½	+ ⅛
HlthRsk			928	12⅝	11⅝	12⅝	+ ⅛
HltCm s			5421	28⅝	26⅝	28	+ ⅛
HlthCS	.09	.3	3655	29⅝	26⅝	29½	+3½
Hltimg	.03e	.2	5393	15½	13⅝	15½	+1⅝
HlthMat			1993	17	16⅝	16½	−1
Hlthco	.01e	.1	3097	14⅝	14	14⅝	+ ⅛
Hlthdyn			3559	12⅝	11½	12⅝	
Hlthinf			440	16	14½	15⅝	
Hltsrc			4951	24	19	22½	+2⅝
Hlthwtc			706	5⅝	5⅝	5⅝	
HeartFd	.40	1.6	609	26⅝	25⅝	25⅝	− ⅛
Hrtlnd			810	29⅝	28	28⅝	− ⅛
HchgA	.16	1.9	4197	8⅝	8	8⅝	− ⅛
HchgB	.06	.7	111	9	8⅝	8⅝	− ½
HectCm			269	7½	7⅝	7⅝	
Heekin			347	34⅝	33	33⅝	− ⅛
HelstC s	†		5	12⅝	11½	12⅝	− ⅛
HelenT			211	9⅝	9	9⅝	
Helian			1142	7⅝	6⅝	7⅝	
Heln wt			130	2⅝	2⅝	2⅝	
HelixBl			1329	7⅝	6⅝	7⅝	+ ⅛
HelixTc	.76	6.1	33	13⅝	12⅝	12⅝	−1
Hemody			935	⅝	½	⅝	− ⅛
HnlyGp			3183	19⅝	18	19⅝	− ⅛
HnlyPr			2013	2⅝	2⅝	2⅝	− ⅛
HaryJk	.32a	6.7	399	4⅝	4	4⅝	+ ⅛
HrtBkcp	.52	5.6	41	9⅝	9	9⅝	+ ⅛
HrtgBc			625	1⅝	1	1	− ⅛
HrtgFS	.56	3.6	21	16¼	15½	15½	− ¼
Herley			70	2⅝	1⅝	1⅝	− ⅛
HiberSv			3	3⅝	3⅝	3⅝	
Hickam			82	7⅝	6⅝	7⅝	− ⅛
HiPlain			1242	3⅝	3⅝	3⅝	− ⅛
HighlSu			1427	2⅝	1⅝	1⅝	+ ⅛
Highwd g			151	1⅝	⅝	⅝	− ⅛
HilbRg	.36	2.4	1938	15⅝	14⅝	15	+ ¼
HinamS			374	3	2⅝	2⅝	− ⅛
Hibox			287	7⅝	7	7⅝	+ ⅛
Hogan			4337	4⅝	4	4⅝	+ ⅛
HlayRV			2242	3⅝	3	3⅝	− ⅛
HlwdPk	.40e	1.7	172	25	23	23	−2
Hologic			1427	10⅝	8⅝	9	−1⅛
HmCty	1.32a	6.6	1977	20⅝	19⅝	20	− ⅛
HmBen	1.32	3.5	88	39	38	38	
HmeCtr			34	⅝	⅝	⅝	+ ⅛
HFdGa			560	5⅝	5	5⅝	− ⅛
HFdInd	.30	2.9	12	10½	10½	10½	− ⅛
HFMd s			28	4⅝	4⅝	4⅝	+ ⅛
HmFdMO	.29	3.9	77	7⅝	7⅝	7⅝	− ⅛
HmFdCO			16	7⅝	7⅝	7⅝	+ ⅛
HFSF			78	22½	21⅝	22	+ ⅛
HmFncl	1.00	6.2	131	17	16	16⅝	
Hmeldt			9066	6⅝	5⅝	6⅝	+ ⅛
HmeNtr			1565	18½	16⅝	18⅝	+1⅛
HmPrt	.25e	4.3	45	6	5⅝	5⅝	
HORL			1969	14⅝	11½	14	+2⅛
HmawG	.20	3.3	1032	6	5½	6	+ ¼
HmstdHld	.48	16.0	17	5	3	3	−2
HmBuff	†		4529	6⅝	5⅝	6⅝	+ ⅛
HmtwBc			1093	9⅝	8⅝	8⅝	−1
Hoalnd s	.30	1.8	274	17	16⅝	16⅝	
HrzGld			639	⅝	⅝		+
Herzlnd	.08	1.4	1323	5⅝	4⅝	5⅝	+ ⅛
HrznB	.30	2.1	386	14½	13⅝	14⅝	+ ⅛
HrznFn	.24	2.6	122	9⅝	9	9⅝	+ ⅛
Hornbk			4597	4⅝	3⅝	4⅝	+ ⅛
Horshd			1965	15⅝	12⅝	12⅝	−2⅝
HospSt			695	6	5½	5⅝	− ⅛
Hospos			470	8⅝	7⅝	8⅝	− ⅛
Hoticpy			184	2½	2	2	
HBNJ			2310	2⅝	1⅝	2⅝	+ ⅛
HufKoo			192	1⅝	1⅝	1⅝	− ⅛
HuntJB	.28	1.5	2423	20	19	19	−1
HuntEn			6074	4⅝	3⅝	3⅝	− ⅛
HuntB	.80	5.5	2110	15⅝	14⅝	14⅝	−1
Hurco	.30	1.7	394	12⅝	11½	17⅝	− ½
HutchT			1235	12½	10	10⅝	−1⅝
Hycor			767	5⅝	4⅝	5⅝	− ⅛
HydeAt			734	6	5½	5⅝	
I							
IAF Bio			315	16⅝	15⅝	16⅝	
ICF Inl			1692	16⅝	15⅝	15⅝	−1⅛
ICO			587	1⅝	1⅝	1⅝	− ⅛
IDB Cm			749	8⅝	7⅝	7⅝	− ⅛
IFR			553	7½	7	7	
IG Lab			1884	9⅝	8	9½	+1
II-VI			10	3⅝	3⅝	3⅝	
IIS			1074	17⅝	16⅝	16⅝	− ⅛
ILC Tc s			1295	14⅝	12½	12½	−1½
IMCO			7439	9½	8	8⅝	+ ⅜
INB Fin	1.20	5.1	908	24¼	23¼	23½	− ½
INVG	.80	29.7	29	2⅝	2¼	2⅝	+ ⅛
IPL Sy			1408	25	21½	22¼	−2¼
IWC	1.38	8.0	287	17⅝	17	17⅝	+ ¼
Icot			1335	⅝			
Ikos			942	2⅝	3⅜	2⅝	+ ⅜
Ilio s			943	3⅝	3⅝	3½	− ⅛
Ilio wt			30	1⅝	1⅝	1⅝	− ⅛
IllCtr			4715	17	15⅝	17	+ ⅜
ImagBk			369	3⅝	3⅝	3⅝	− ⅛
ImagE s			448	6⅝	6	6⅝	− ⅛
ImgFlm			2583	14⅝	12½	14⅝	− ⅛
ImgF wt			385	1⅝	1⅝	1⅝	+ ⅛
Imatrn			42199	2⅝	1	1	+
Imnet			381	1⅝	1⅛	1⅝	− ⅛
ImpctSy			188	⅝			
Imucor			1230	18½	16⅝	17	−1½
Imuign			14088	20⅝	18½	18⅝	−1⅝
Imunex			11499	25⅝	30	30	−1⅝
Imunx wt			1508	35⅝	31⅝	31⅝	−2⅝
ImunRsp			6944	8⅝	6⅝	8⅝	+1
Imunmd			7414	7⅝	6⅝	7⅝	− ⅛
ImprBc	.40	3.3	1057	13⅝	11⅝	12	−1⅛
InFocu			3843	24⅝	20	20½	−3⅝
InStre			2902	6⅝	5⅝	5⅝	+ ⅛
Inacmp			5437	7⅝	6⅝	7⅝	+ ⅛
IndBcp	1.14	7.7	384	15½	14	15⅝	+1⅛
IndHld	.02e	1.3	1127	2	1⅝	1⅝	+ ⅛
IndBk			48	2⅝	2⅝	2⅝	+ ⅛
IndBkMI	.44	5.0	39	8⅝	8⅝	8⅝	
IndInsr	.84	4.3	37	19⅝	18⅝	19⅝	+1
IndlFdl	.60	5.6	114	10⅝	10⅝	10⅝	− ⅛
InAcous	.25	3.1	2	8	8	8	
IndPda			354	3⅝	2½	2⅝	− ⅛
Indotal			334	3⅝	2⅝	3	− ⅛
Infointl	.22	2.7	10	8½	8⅝	8⅝	+ ⅛
InfoSc			10	⅝	⅝	⅝	
Infrmx			6099	6	5⅝	5⅝	− ⅛
InfoRes	†		4752	17⅝	16	17⅝	+ ⅝
Infrm			332	1⅝	1⅝	1⅝	− ⅛
InglMkt	.22	2.6	548	8⅝	8⅝	8⅝	− ⅛
Inmac			1159	4⅝	4⅝	4⅝	
Innovex			1572	4⅝	3⅝	3⅝	− ⅛
InsitE	.05	1.1	237	4⅝	4⅝	4½	− ⅛
InsitMd	.10	.9	505	11⅝	10⅝	10⅝	− ⅛
InsitGp			1516	5⅝	4½	5⅝	+ ½
InstG wt			30	1½	1	1½	
InstlNA			4957	10	8½	9⅝	+1½
IntegFn	1.20	6.5	223	19⅝	18½	18½	−1
IntgDv			10597	7⅝	6⅝	6⅝	−1½
ItgSys			1633	17	14⅝	15½	
ItgWst			1547	8⅝	7½	8⅝	
Intel			116419	48⅝	43½	43⅝	−3½
Intell			487	2½	2⅛	2¼	
IntelEl s			12706	33¼	28⅝	31½	+ ⅜
IntrFd			7	7½	7½	7½	− ½
IntrTel			198	1⅝	1⅝	1⅝	
Intera			391	16½	15⅝	15⅝	
Intcaro			191	17	16	17	+ ⅜
Intrfcln	.24	2.1	2467	12	11½	11⅝	+ ⅜
Interfc			413	4⅝	3½	3⅝	− ⅛
Inthm g	2.00		3	42⅝	42	42½	+ ½
Intgph			26544	25⅝	22	24	+ ⅜
Intrleaf			3584	6⅝	5⅝	5⅝	− ⅛
Intrmgn			8388	11	8⅝	10⅝	+2⅛
Intmec			4852	19⅝	17⅝	17⅝	−1½
IntmetC	.20	3.0	387	6⅝	6	6⅝	+ ⅛
Intrmtr	1.00e	21.6	122	4⅝	4⅝	4⅝	+ ⅛
InBcsl			454	3½	3	3	− ⅛
IntCnl			137	4⅝	4	4	− ⅛
InDairA			57	72	62	69	+6
InDairB			105	72½	61⅝	68	+5¾
IntHld	.50	4.5	5	11	11	11	
IMP			4906	1⅝	⅝	⅝	− ⅛
InMobil			24561	9⅝	8⅝	8⅝	− ⅛
InMbl pf			32	24	24	24	+6
IntRsh s	.20	3.1	222	6⅝	6	6½	+ ⅛
IntShip	.20	1.1	714	20½	18⅝	18½	−1½
IntTotlz			1303	2⅝	2½	2½	
Intphse			139	8⅝	7½	8⅝	+ ⅛
Intant			350	7⅝	6⅝	6⅝	− ⅛
Intspec			1738	5⅝	4⅝	5⅝	+1
Intrtrn	.20	1.1	951	19⅝	17⅝	19	+1⅛
Intvce			908	14	12	12	−1½
Intrex			1024	1⅝	1⅝	1⅝	+ ⅛
Invcr			1101	32⅝	29¼	32⅝	+2¼
InvstFn			187	1⅝		1⅝	+ ⅛
InvSav			323	7⅝	7½	7⅝	+ ⅛
InvTitl	.04	.8	439	6	5¼	5¼	− ⅛
Invtrn			155	⅝	⅝	⅝	+ ⅛
Iomega			3789	5⅝	5⅝	5⅝	− ⅛
IowaNt	1.40a	4.1	2	34½	34¼	34¼	− ¼
IowaSo	2.40	5.9	619	41	40½	41	+ ½
Iroquol	.50	6.9	46	7½	7	7¼	+ ⅛
Isco	.20	1.7	204	12	11¼	11½	+ ⅛
Isomdx			861	15⅝	14	15⅝	+1½
IttocBc			278	3⅝	2⅝	3⅝	− ⅛
ItoYokd	.58e	.5	50	123½	117	121½	−2½
J							
J&J Sn			1425	12	11¼	11⅝	+ ⅛
JBRst			285	7	6⅝	7	+ ⅛
JG Ind			389	2⅝	1⅝	2¼	+ ½
JLG	.25	2.0	125	13⅝	12	12⅝	− ⅛
JSB Fn	.20e	1.4	3848	13⅝	13½	13⅝	+ ⅛
JacoEl s			97	2⅝	2	2	− ¼
Jacbsn	.50	3.3	497	16	15⅝	15⅝	− ⅛
Jacor			756	3⅝	2⅝	3	+ ⅛
JMadis			1848	1	⅝	⅝	− ⅛
Jason s	†		129	14½	13⅝	14⅝	+ ⅛
JayJacb			7	7⅝	7⅝	7⅝	
JeffrGp	.20	1.5	27	13½	13½	13⅝	− ⅛
JeffBk	.20	4.8	23	5	5	5	
JefBsh	1.00	4.9	176	20⅝	19⅝	20½	+ ⅛
JefNt	.36	6.0	37	6⅝	5⅝	6	− ⅛
Jelbrne			812	⅝	⅝	⅝	
JfyLub s			562	5½	4⅝	5	− ½
JAdams			302	1⅝	1	1⅝	+ ⅛
JHansn			156	⅝	⅝	⅝	+ ⅛
JWA			594	28⅝	27⅝	28½	+ ⅛
JohnsSv			36	4⅝	3⅝	3⅝	
Jonlcbl			765	10⅝	9⅝	9⅝	
Jonel A			2249	10⅝	9⅝	10	− ⅛
JneMd s	.06	.5	3207	12⅝	10⅝	12	
JoneSpc			819	1⅝	1⅝	1⅝	− ⅛
Jostyn	1.60	6.2	48	26½	25½	25⅝	− ⅛
Juno	.28	1.3	7151	23½	20⅝	20⅝	−2⅝
Justin	.40	3.1	545	13	12½	13	
K							
KCS Gp			114	13	11⅝	11⅝	
KLA			2877	11⅝	10⅝	10⅝	− ⅛
KLLM			27	13½	12½	12½	− ⅛
KMS	.12	6.0	265	2⅝	1⅝	2	− ⅛
K Swiss			1667	24½	22⅝	24¼	+ ½
KTron			36	10	9⅝	9⅝	− ⅛
Kahler			152	10	8½	9	+ ⅛
KaisStl			149	5⅝	5⅝	5⅝	+ ⅛
Kaman	.44	4.6	820	9⅝	9⅝	9½	+ ⅛
Kamnst	†		171	5⅝	4⅝	4⅝	− ⅛
Karchr	.08	1.0	1928	8½	7⅝	8	− ⅛
Kasler	.12	.7	4529	18⅝	17⅝	17⅝	− ⅛
Kaydon	.50	1.2	1954	43½	40⅝	43	− ⅛
Keegan			442	1⅝	1⅝	1⅝	
Keene	.22e	16.0	5229	1⅝	1⅝	1⅝	+ ⅛
KelyOil			889	10⅝	9⅝	10⅝	+ ⅛
KelySA	.72	2.0	408	38⅝	36⅝	36½	−2⅝
Kenan	.21	2.0	44	10⅝	9⅝	10½	+1
KyCnLt	.40	5.0	3341	8⅝	7⅝	8	− ⅛
KyMed s			192	14	12⅝	13⅝	− ⅛
Keptel			57	4	3½	3½	− ⅛
Kevlin			245	3⅝	2⅝	2⅝	− ⅛
KewnSc	.16	2.7	71	6⅝	5⅝	5⅝	
KeyCen	.64	5.4	173	12½	11⅝	11⅝	− ⅛
KeyPrd	.28e	8.3	810	3⅝	3⅝	3⅝	− ⅛
KeyTrn			1165	5⅝	4⅝	4⅝	− ⅛
KeyFn s	1.00	5.3	90	18⅝	18	18⅝	+ ⅛
KeystHrt	1.04b	5.1	301	20⅝	20	20½	− ⅛
Kimbal	.68	3.2	842	20⅝	20	20½	− ⅛
KndrLr			913	⅝	⅝	⅝	+
Kinetic	.12	2.0	2780	6	5½	5⅝	
Kirschn			446	8⅝	7⅝	7⅝	− ⅛
KnapeV	.56a	3.6	214	16	15	15⅝	− ⅛
KnwlW			4360	38⅝	35	36	− ⅛
Komag			11849	20⅝	16⅝	19	+1⅝
Koss			12	1⅝	1⅝	1⅝	
Krug			119	4⅝	3⅝	3⅝	
Kulcke			1667	9⅝	8½	8⅝	− ⅛
L							
LDB			22	1½	1¼	1⅝	+ ⅛
LDDS s			2860	28⅝	27	27½	−1¼
LSI Cp			272	14½	13	13½	− ⅛
LSB NC s	.52	3.9	138	13½	12½	13½	+1
LSI Inds	.05		327	5⅝	5⅝	5⅝	− ⅛
LTX			15262	6⅝	4⅝	6	
LVMH	1.75e	1.3	7978	140	134¼	137	−5½
LaPete			4966	7	5⅝	6⅝	− ⅛
LacledeSt	.40	3.4	1381	12	10	11⅝	+1½
LaddFr	.28	3.0	3060	9½	9	9⅝	+ ⅛
LaSlhr	.38	2.1	113	18⅝	16⅝	18⅝	+ ⅛
Lakeind			116	2⅝	1⅝	1⅝	− ⅛
LakldFt	1.00	14.8	66	7⅝	6⅝	6⅝	− ⅛
LamRs			3715	7	6⅝	6⅝	− ⅛
Lancstr	.80	3.5	1594	23	20⅝	22	+2⅛
Lance	.88	3.8	837	23⅝	22	23	− ⅛
LdmkBc	.24	2.5	10	9⅝	9⅝	9⅝	− ⅛
LdmkB			28	2	1⅝	2	+ ⅛
LdmkGen			4803	23½	21½	23½	+1¼
LaserPr			2882	8⅝	8⅝	8⅝	− ⅛
LaserCp	.40e	55.7	256	⅝	⅝	⅝	− ⅛
LmTch s			615	7½	6⅝	7⅝	− ⅛
Lasrscp			11663	15⅝	13⅝	14	−1⅝
Lattice			2845	10⅝	9⅝	9⅝	− ⅛
Lawsn	.40	1.3	2295	30½	29	29⅝	− ⅛
Lechter			6428	22⅝	20	22⅝	+2½
Lectec			249	5⅝	5	5⅝	+ ⅛
Legent			9074	40⅝	36⅝	38½	− ⅛
LeisCn			883	2⅝	2⅝	2⅝	+ ⅛
LepGrp	.65e	4.7	40	14⅝	13⅝	13⅝	−1
Lesco	.07	.9	133	7⅝	7⅝	7⅝	
Lexicn			416	⅝	⅝	⅝	
LexingS			605	7	6½	6⅝	
LbtyH A	.24	4.8	11	5	5	5	+ ⅛
LibtNB	1.06	4.1	336	26	25⅝	25⅝	− ⅛
LifeneS			1943	19	17⅝	19	+1⅛
LfeTch	3.50e	16.1	1519	22⅝	20⅝	21⅝	−1
Lifecore			6429	10⅝	7⅝	10⅝	+2⅝
LillyA	.52b	4.4	662	13½	11⅝	11⅝	−1⅛
LinBrd	†		2637	65⅝	60⅝	61½	−3½
LincFn	1.18	5.6	46	21	20½	21	+ ⅛
LincFd			127	4	3⅝	4	
LincSB	.48	3.6	13	17⅝	13⅝	13⅝	−1
LincTl	.80	.6	4858	26⅝	24	24	−1⅝
LindlH	†		23	7	6⅝	7	+ ⅛
Lindbrg	.28	3.9	147	7⅝	7⅝	7⅝	− ⅛
Lindsy s			1580	27⅝	26⅝	26⅝	− ⅛
LinearT			5139	17⅝	15	16⅝	+1⅛
Liposm			9639	10⅝	9⅝	10½	+ ⅛
LTI			1332	5⅝	5	5⅝	+ ⅛
LiqBox	1.00	1.6	6	68	63	63	−1
Loewen			478	22⅝	22⅝	22⅝	− ⅛
LogicD			986	3⅝	3	3½	+ ⅛
Londlnt			135	23	21½	21½	−2
LoneStr			3419	6⅝	6	6⅝	+ ⅛
LICFn	.25e	1.1	224	22½	21⅝	21⅝	− ⅛
LngLke			76	1½	1⅛	1⅛	
Lotus			45502	25⅝	22⅝	24⅝	− ⅛
Lawranc			60	2⅝	2	2½	+ ⅛
Lavalo			162	12⅝	12	12	− ⅛
Lunar			721	18⅝	17	17⅝	+ ⅛
Lundlnf			436	2⅝	2½	2½	+ ⅛
M							
MAF Bcp			1093	7½	7⅝	7⅝	− ⅛
MARC			129	13½	12⅝	12⅝	− ⅛
MCI	.10	.4	79910	27⅝	24⅝	25⅝	− ⅛
MDT Cp			454	7⅝	7⅝	7½	− ⅛
MECA			1454	6⅝	5⅝	5⅝	− ⅛
MGI			13359	10⅝	7	9⅝	+2⅛
MLX			658	⅝	⅝		
MMI	.12	2.0	338	6½	5⅝	6	+ ⅛
MNX			1555	7⅝	7	7⅝	+ ⅛
MPSI			611	1⅝	1⅝	1⅝	+ ⅛
MSCar			323	19½	18⅝	18⅝	− ⅛
MTS	.40	2.1	275	18⅝	16⅝	18⅝	+2
MDrmd	.60	2.4	27	25⅝	24½	25⅝	
MB g	.80		282	17⅝	16⅝	17	+ ⅛
MadGE	2.40	7.3	192	36⅝	32½	35⅝	− ⅛
MaamP			1078	32⅝	29⅝	30	−1⅛
MagnaBc			955	9⅝	8⅝	9	+ ⅛
Magnol			7664	5⅝	5⅝	5½	+ ⅛
MagGp	.68b	6.8	235	10½	10	10	− ⅛
MailBx			173	28⅝	23⅝	26⅝	+ ⅛
MajRt			86	9⅝	9	9	− ⅛
Makita	.59r	.9	36	69⅝	69	69⅝	−1
Mallon			62	2⅝	2	2⅝	+ ⅛
Manitn			224	2⅝	2⅝	2⅝	− ⅛
Manitw	1.00	3.8	5506	27½	24½	26⅝	+1⅝
MfrsNt	2.32	4.4	1345	54	53⅝	53⅝	− ⅛
MarbFn			73	4	3⅝	4	− ⅛
Marcam			1446	23⅝	22⅝	22⅝	− ⅛
Marcor			93	2⅝	2⅝	2⅝	− ⅛
Marcus	.30	1.7	85	17⅝	17	17⅝	− ⅛
Margo			736	3⅝	3⅝	3⅝	+ ⅛
Mariet			1093	9⅝	8⅝	8⅝	−1
Marill	.72	3.0	698	23⅝	22	23⅝	+1⅛
MarHld			1124	2⅝	2	2⅝	− ⅛
MarkCtl			241	6⅝	5⅝	5⅝	
MrkTwn	.88	5.5	742	16⅝	15⅝	16⅝	+ ⅛
markel			643	14⅝	13	13⅝	−1
Marqst	.08a	1.2	188	7	6½	6⅝	− ⅛
Marsam			1051	18⅝	18	18	
MrshSu	.40	2.1	786	21½	18⅝	19⅝	−2⅝
Marshl	1.20	4.0	461	30⅝	29½	30⅝	− ⅛
Marten			25	7	6⅝	7	+ ⅛
MdFdBc	.05r	.5	1731	10⅝	9⅝	9⅝	−1
Mascol			2250	6½	5⅝	6⅛	+ ⅛
Massbk	.44	2.6	9	16⅝	16⅝	16⅝	+ ⅛
MassMic			1417	1⅝	1⅝	1⅝	+ ⅛
Masstor			1342	⅝	⅝	⅝	+ ⅛
Matrix			735	18⅝	16⅝	17⅝	− ⅛
MaxEr	†		102	4⅝	4	4⅝	
Maxco			32	1⅝	1⅝	1⅝	
Maxim			3931	16⅝	15⅝	16⅝	+ ⅛
Maxtor			15654	5⅝	4⅝	5	− ⅛
Maxwel	.40e	3.4	170	12½	11⅝	11⅝	− ⅛
MavliCo			10	3⅝	3⅝	3⅝	− ⅛
MaynOl			197	6⅝	6	6	
McCaw			27469	25⅝	23	24⅝	+ ⅛
McCln			62	3½	3	3	− ⅛
McCor s	.52	1.4	7959	37⅝	33⅝	37	+3⅛
McFarl			52	7⅝	7	7⅝	
McGrth	.64	2.5	130	26¼	24½	25½	− ⅛
MechTc			20	2⅝	2⅝	2⅝	
Medalst			70	9⅝	9⅝	9⅝	
Medar			1533	3⅝	3⅝	3⅝	
MedcoC	.84	.1	25827	47½	42	46⅝	+4⅝
Medex	.10	.4	825	24½	22⅝	24	+ ⅛
Medan			569	⅝	⅝		
MedAct			1454	1⅝	1⅝	1⅝	+ ⅛
MedCre			27795	48⅝	44⅝	45	−3⅝
MedDV			93	2⅝	2⅝	2⅝	+ ⅛
MedGr			488	8	7	7	− ⅛
MedImg			11164	14⅝	12⅝	13⅝	−1
MdMot s			9	6⅝	5⅝	5⅝	+ ⅛
MedSh s	.24	1.0	2203	25½	22⅝	25	+1⅛
Medstat			666	23⅝	22⅝	22⅝	−1
Melaml	.24	3.0	843	8⅝	7⅝	7⅝	− ⅛
MelionP	.60e	14.1	532	4⅝	4	4⅝	+ ⅛
Mentor	.16	.6	20463	27⅝	24	27	+1⅝
MentGr	.24	1.7	17942	15⅝	13⅝	14⅝	− ⅛
MercBc	1.40	5.0	1603	28	26⅝	27⅝	+ ⅛
MrcBk	.86	3.7	1105	24	22⅝	23⅝	− ⅛
MrcBnc	.80	6.7	30	12⅝	12	12	+1⅛
MerNY s	1.60	4.0	8	40⅝	39	40	
MrchNt	1.20	6.7	2921	18⅝	17⅝	18	+ ⅛
MercGn	.80	2.6	2519	31⅝	29⅝	31⅝	−1
MrdnBc	1.20	8.1	11210	15⅝	14⅝	14⅝	+ ⅛
MrdDia	.06e	1.7	373	4⅝	3⅝	4⅝	+ ⅛
Merdlns			79	7⅝	6⅝	7	− ⅛
Merisel			1513	3	2⅝	3	+ ⅛
Merltr			1160	1	⅝	1	− ⅛
MeriliCo			592	16	15⅝	15⅝	− ⅛
MeryLd	.44	8.6	95	5½	5	5⅛	− ⅛
MesaAr			2575	16⅝	14⅝	15⅝	+ ⅛
MetCoil			551	2	1	1⅝	+ ⅛
Metcalf			2474	19⅝	18⅝	18⅝	− ⅛
MethdA	.07	.8	1348	8⅝	7⅝	8⅝	+ ⅛
MthdB	.06	.8	31	8½	8	8	
MetrBc	.48	5.7	55	8⅝	8⅝	8⅝	
MetrFd			944	⅝	⅝	⅝	− ⅛
MetrFSc			61	7	6⅝	6⅝	+ ⅛
MetrTl			144	1⅝	1⅝	1⅝	+ ⅛
MeyerF			2368	17	15⅝	15⅝	−1
MichlF	.30	1.0	5869	28⅝	25⅝	28⅝	+2⅝
MichNt	2.00	10.0	3526	21⅝	19½	20	−1⅛
Micrage			3133	9⅝	8⅝	8⅝	− ⅛
MicrHlt			2794	43⅝	35	42⅝	+7⅝
Micrdy			2392	8⅝	7⅝	8	− ⅛
Micrap			12014	11⅝	10⅝	11⅝	+ ⅛
Micros			1652	6	4⅝	5⅝	+ ⅛
MicSem			859	1⅝	1⅝	1⅝	− ⅛
Micrc			1538	6⅝	6	6⅝	+ ⅛
Microfx			2174	20⅝	18⅝	20⅝	+ ⅛
Micrplg			859	2⅝	2⅝	2⅝	− ⅛
Micrscl			360				
Micsft s			63442	101	93	93⅝	−2⅝
MidAm s	.96b	5.5	58	17⅝	17	17⅝	− ⅛
MAWste			2132	32⅝	30⅝	30⅝	−2⅛
MidAtl s			18929	13⅝	10	13⅝	+3⅝
MdConn	.72	10.7	22	7⅝	6⅝	6⅝	− ⅛
MidSo s			43	8⅝	7⅝	7⅝	
MdStFd			461	8⅝	8	8⅝	
MdsxW	1.88	7.8	22	25	23⅝	24	− ⅛
MidlCp			10566	7⅝	6⅝	7⅝	− ⅛
MidwSC			196	8½	7	8	
MdwCm			84	⅝	⅝	⅝	− ⅛
MidStr			1796	7⅝	6⅝	7⅝	+ ⅛
MdwGr	.70	2.4	185	27⅝	25⅝	26⅝	
MilrBld	.08	1.9	866	4⅝	4⅝	4⅝	− ⅛
MillrHr	.52	2.4	2921	21⅝	20⅝	20⅝	− ⅛
Millid			2724	9⅝	8⅝	9	+ ⅛
MilRd wt			30	4⅝	4	4	+ ⅛
Milf wt92			378	2⅝	2⅝	2⅝	
Millcm			5648	7⅝	5⅝	6⅝	+ ⅛
Milltope			10	4⅝	3⅝	3⅝	
Milwins			141	6⅝	6	6⅝	+ ⅛
MineSf	.88	1.5	18	58⅝	57½	57½	−1⅛
Minntc s			1700	16⅝	15	16⅝	+ ⅛
Mips			24952	18⅝	15⅝	16⅝	+ ⅛
MisnVl	.20	1.5	25	14	13⅝	13⅝	− ⅛
MCoffee			6431	10⅝	10	10⅝	− ⅛
MGask			237	1⅝	1⅝	1⅝	+ ⅛
Mitsul	.84e	.7	1483	118	118	118	−4⅝
MobiGs	.84	6.5	10	13⅝	13	13	− ⅛
MblTel			3601	9⅝	8⅝	9⅝	− ⅛
MOCN s	.20	1.0	639	20⅝	19⅝	19⅝	− ⅛
Modine	.68	3.5	382	20	19⅝	19⅝	− ⅛
Modtec			1583	9⅝	7⅝	7⅝	− ⅛
Molex s	.02	.1	5477	30⅝	27⅝	28⅝	
MolexA	.02	.1	2488	27⅝	25⅝	26	+ ⅛
MomDis			16	16⅝	14⅝	14⅝	−1⅝
MonAvl			85	2⅝	2	2	− ⅛
Monitr			764	1⅝	⅝	⅝	− ⅛
MonRE	.60	12.0	26	5	4⅝	5	
MontBc	.60a	4.6	454	13	12	13	+1
MoreHd			26	5	4⅝	4⅝	+ ⅛
MooreP	.88	4.0	32	24½	21⅝	22	
MorFlo	.01a	.1	320	8⅝	7⅝	7⅝	− ⅛
Morrsn	.64	3.4	2793	19⅝	17⅝	18⅝	+1
Moscom	.04	.8	524	5⅝	4⅝	4⅝	
Mosine	.32	1.3	641	24	23⅝	24	+ ⅛
MotoPh			792	1⅝	1	1⅝	+ ⅛
Moto pf			2	2⅝	2⅝	2⅝	
MotClb	.30	6.0	19	5⅝	5	5	
Mueller	2.00a	6.9	124	30	28	29	+1
MultCir			13	10⅝	10	10	
Multbk			1371	7	6⅝	6⅝	+ ⅛
Multm h			926	73⅝	71	72⅝	+ ⅛
Mycogn			1997	14	13	13⅝	− ⅛
N							
NAC Re	.20	.5	1784	38	37⅝	37⅝	− ⅛
NBSC	.44	3.4	34	13½	11½	13	+ ⅛
NEC	.32e	.6	54	59⅝	57	57⅝	−3⅛
NESB			1296	⅝	⅝	⅝	+ ⅛
NFS			69	4⅝	4	4⅝	− ⅛
NHD Str			40	3½	3	3	− ⅛
NS Bcp	.08e	.6	2981	12⅝	12	12⅝	− ⅛
NSC			1802	7⅝	6	7	+ ⅛
NW Gp s			301	12⅝	12	12⅝	+ ⅛
NYCL			236	5⅝	5	5⅝	+ ⅛
NYMAGC	.40	1.2	1175	33½	28	33½	+4½
Nanomi			179	⅝	⅝	⅝	+
NapaVl	.32b	3.1	463	10⅝	9⅝	10⅝	+ ⅛
Napco			181	3⅝	3⅝	3⅝	− ⅛
NashF	.68a	3.5	442	20½	18⅝	19⅝	− ⅛
Natec			636	5⅝	5	5⅝	
NB Als s	.50	1.7	25	29⅝	29⅝	29⅝	− ⅛
NBkWV	.48	4.9	20	10	9⅝	9⅝	− ⅛
NtCapit			324	1⅝	1⅝	1⅝	+ ⅛
NCtyB	†		13	10⅝	9⅝	9⅝	− ⅛
NtCBc	.92	4.0	136	23⅝	22	23	−1⅛
NtComBk	1.40	7.0	1018	20	18⅝	20	+1
NtCptr	.28	2.1	7129	13⅝	12⅝	13⅝	+ ⅛
NData	.44	4.5	4259	11⅝	9⅝	9⅝	
Nt HMO			157	3⅝	2⅝	2⅝	− ⅛
NHltLab	1.58e	9.4	27440	16⅝	14	16⅝	+2⅝
NtlInc s	.331	5.4	168	6½	6	6⅝	− ⅛
NtIns	.20	2.7	35	7⅝	7⅝	7⅝	
NLoan	.75c		453	1⅝	1	1	
NtMerc	.10	1.8	3	5⅝	5½	5⅝	+ ⅛
NtMicrn			655				
NtPenn	1.16b	3.6	18	34½	32	32⅝	+ ⅛
NtlPza			468	25⅝	24½	24½	− ½
NtSanlt	.18	2.7	4	8	6⅝	6⅝	− ⅛
NtlSav	1.20	6.1	9	19⅝	19	19⅝	+ ⅛
NSecIns	1.28	7.8	5	16½	16½	16½	+ ⅛
NTech	.02r	1.5	332	1⅝	1⅝	1⅝	+ ⅛
NtWnLf			3767	8⅝	7⅝	8⅝	+ ⅛
NtwdCl			345	4⅝	3⅝	3⅝	− ⅛
NtwC wt			18	⅝	⅝	⅝	
NtrBt			11	4⅝	3⅝	3⅝	− ⅛
NtrSun	.24	1.9	143	12½	11⅝	12½	+ ⅛
NavgGp			557	46	40	45⅝	+4⅝
Naylor			197	2⅝	2½	2½	− ⅛
Neilcor			10445	18	15⅝	16⅝	−1
NelsnT	.16	1.2	248	13⅝	13⅝	13⅝	− ⅛
Neorx			1477	⅝	⅝	⅝	− ⅛
NeozCp			1176	19⅝	18½	19⅝	+ ⅛
NtwkG s			1838	12⅝	11	11⅝	− ½
NtwkSy			17739	13⅝	11⅝	12⅝	− ⅛
NtwkEl			16	4½	4	4½	
Neuran			314	4⅝	4	4⅝	− ⅛
Neutrg	.20	1.2	3799	17½	15	16⅝	+ ⅛
NBrunS			176	6	5⅝	5⅝	− ⅛
NECrit s			8512	34	29⅝	33	+1⅛
NE Bus	.80	5.0	2275	16⅝	15	16	− ⅛
NHmpTh	.12	3.0	6	4	4	4	− ⅛
NwImag			607	2⅝	2⅝	2⅝	− ⅛
NJ Stl	.60	4.7	199	14⅝	12⅝	12⅝	− ⅛
NewLdn			833	3⅝	3⅝	3⅝	+ ⅛
NY Bcp	.50e	4.6	821	11⅝	10⅝	10⅝	− ⅛
NwbNk g			9213	6⅝	5	6⅝	+ ⅛
NewSvg	.13e	3.7	28	5⅝	3⅝	3⅝	− ⅛
NMilBc			898	3⅝	2⅝	3	+ ⅛
NwldBk			822	5⅝	5	5⅝	+ ⅛
Newpt	.16	1.6	419	10⅝	9⅝	9⅝	− ⅛
NwprtN			96	1⅝	1⅝	1⅝	− ⅛
NwpPh			7842	4⅝	3⅝	4⅝	+ ⅛
NichR s			1554	13⅝	12	12⅝	− ⅛
Nobel			48	3⅝	3⅝	3⅝	+ ⅛
NbleDr			9348	7	6⅝	6⅝	− ⅛
Noland	.46	3.3	74	13⅝	12⅝	13⅝	−1⅛
Noonev	.60	7.7	30	7⅝	7⅝	7⅝	+ ⅛
Nordsn	.80	1.6	184	49	47	48⅝	− ⅛
Nordst	.30	.9	7282	35⅝	33⅝	33⅝	−1⅝
NormOG			509	1⅝	1⅝	1⅝	− ⅛
NrskB			18	4⅝	4⅝	4⅝	− ⅛
Norstan			491	9⅝	8⅝	9⅝	+ ⅛
NABio			4043	1⅝	1⅝	1⅝	−
NoANat	.02r	.3	516	7⅝	7	7⅝	
NAmVn			4102	1	⅝		
NAHIn			918	7⅝	6⅝	7⅝	+ ⅛
NCarG	1.34	4.0	177	34⅝	33⅝	33⅝	−1
NStarU			1884	10⅝	9⅝	10⅝	+ ⅛
NstBcp			657	11⅝	10½	11⅝	+ ⅛
NthCal	.60a	4.2	4	14⅝	14⅝	14⅝	
NorTel s	.84	2.3	2705	36⅝	35⅝	36⅝	− ⅛
NoSdeSv	.40	5.2	459	8	7⅝	7⅝	− ⅛
NorldCr	.12e	1.7	5	7⅝	7⅝	7⅝	+ ⅛
Nwstll	.55	4.0	30	15	13⅝	13⅝	−1
NwNG	1.68	6.1	625	27½	26⅝	27⅝	+ ⅛
NTelod	.36	6.3	122	6	5⅝	5⅝	− ⅛
NorwFn			144	3⅝	3⅝	3⅝	− ⅛
NovaPh			33777	7½	5⅝	5⅝	+ ⅛
NvP wt93			2517	3½	2⅝	2⅝	+ ⅛
NvP wt98			962	4⅝	3	3⅝	+ ⅛
NovaCr			3605	29⅝	27⅝	28	−1
Novmtx			675	1⅝	1⅝	1⅝	+ ⅛
Novell s			43894	52⅝	48	49	+ ⅛
Novius s			4660	19⅝	17⅝	17⅝	− ⅛
NuWst			729	⅝	⅝	⅝	− ⅛
NucMet	.10e	1.1	82	9	8⅝	9	+ ⅛
NuclSpt			331	6⅝	5⅝	6	
Nucrpl			338	7⅝	7	7⅝	
Ncp wtB			10	2⅝	2⅝	2⅝	− ⅛
Numrc			202	⅝	½	½	− ⅛
Nutmeg			787	7⅝	7⅝	7⅝	− ⅛
NuMed h			2982	4	2⅝	3⅝	+ ⅛
NuVisn			10	3⅝	2⅝	2⅝	− ⅛
NYCOR s	.16	3.5	609	4⅝	4⅝	4⅝	− ⅛
NycorA	.16	3.7	250	4⅝	4⅝	4⅝	+ ⅛
NYCR pf	1.70	10.7	112	15⅝	15⅝	15⅝	+ ⅛
O							
OCharly			251	5⅝	5⅝	5½	
OI Corp			3630	7⅝	6⅝	7⅝	+ ⅛
Oshap			2336	6⅝	6⅝	6½	− ⅛
OakHill			95	3⅝	3	3	− ⅛
OccuUr			1945	17⅝	16⅝	16⅝	
Oceaner			14325	12⅝	10⅝	12½	+1⅝
Octel			7426	18⅝	17	17⅝	− ⅛
OfcClub			3180	29⅝	27⅝	28⅝	+1⅛
OfcDpt			8155	25⅝	24⅝	25⅝	+ ⅛
OffsLog			7983	10	8⅝	9⅝	+ ⅛
Ogibay	1.40	4.9	9	32½	32½	32½	
OhioBcp	1.40	5.6	140	25½	24⅝	25	+ ⅛
OhioCa	2.48	5.7	592	43½	40⅝	43½	+2⅝
OilDri s	.20	.9	577	22	22	22⅝	− ⅛
OldKnt	1.16	4.7	1549	25⅝	24⅝	24⅝	
OldNB	.84	3.6	300	23⅝	23⅝	23⅝	
OldSm	.80	9.7	431	8⅝	7½	8⅝	+ ⅛
OldS pfB	2.40	13.7	116	18	16½	17½	+ ⅛
omniCa	.36	2.9	28	13⅝	12	12⅝	+ ⅛
Onbcp	.28	2.6	485	11⅝	10⅝	10⅝	− ⅛
Oncogn			2571	5⅝	3½	5	+1⅛
OnePrc			2275	9⅝	8	9⅝	+1
OneVal	1.12	.6	242	23	22	22⅝	+ ⅛
Optek			428	3⅝	2⅝	2⅝	
Opto			52	2	1⅝	2	+ ⅛
OpticC			1058	7	6⅝	6⅝	
OpticR	2.00e	7.7	1414	28	24⅝	25⅝	+ ⅛
Optrtc			843	8⅝	7⅝	8	+ ⅛
Oracle			42825	9⅝	8⅝	9	− ⅛
Orbit			202	3⅝	3⅝	3⅝	
OrbSci			3023	20½	18½	19⅝	− ⅛
OregMt	.31e	3.4	1582	9⅝	9	9⅝	+ ⅛
OrtlFd			25	8	8	8	
Orthmt			1881	8½	8	8½	+ ⅛
OrthSv			344	15½	15	15⅝	+ ⅛
Osborn			1331	7⅝	7½	7⅝	
OshBA	.41a	1.1	2107	38⅝	36⅝	38⅝	+1
OshBB	.36a	1.4	48	28⅝	26⅝	26½	−1⅛
OshkT B	.50	4.9	361	11	10⅝	10⅝	− ⅛
Oshmn	.20	3.5	84	6⅝	5⅝	5⅝	− ⅛
Osmnc s			977	20⅝	18⅝	19⅝	+1⅛
OttrTP	1.40	5.8	302	27⅝	27	27⅝	− ⅛
Outlet			1	11⅝	11⅝	11⅝	
P							
P&F			17	1½	1⅛	1⅛	
PHP s			1158	22⅝	19½	21	+1
PCA Int	.08e	.6	120	13⅝	13	13⅝	− ⅛
PDA			1749	13	11	11⅝	−1⅝
PacRim			6574	7⅝	6⅝	6⅝	− ⅛
Pacar	1.00	2.5	2882	41	39⅝	40⅝	+ ⅛
PacAgr			819	1⅝	1⅝	1⅝	+ ⅛
PacBcp			11	4⅝	4⅝	4⅝	+ ⅛
PacDunl	.60e	3.7	171	16⅝	16	16⅝	+ ⅛
Pacintl			188	⅝	⅝	⅝	
PacNuc			330	7⅝	7⅝	7⅝	+
PTelcm	1.16	3.9	44	30⅝	29	29⅝	+ ⅛
PacifCr			7128	26½	22	26⅝	+2⅝
Paifed	.15e	1.8	99	8⅝	7⅝	8⅝	
Pamrap			281	8⅝	7⅝	8⅝	+ ½
PanAtl			230	2⅝	2⅝	2⅝	+ ⅛
Panich			125	⅝	⅝	⅝	
PancMx	.15	2.1	199	7⅝	6⅝	7⅝	+ ⅛
ParmTc			2735	25⅝	31½	32⅝	+ ⅛
ParisBu			2	4⅝	4⅝	4⅝	+ ⅛
ParkC			965	15⅝	15	15⅝	− ⅛
ParkNt	2.60	3.6	6	74	73	73	−3
ParkOh			1830	4⅝	3⅝	4	+ ⅛
PrkvlFn	.40	4.1	25	10½	9⅝	9⅝	+ ⅛
Parkwy	.80	12.8	20	6⅝	6⅝	6⅝	+ ⅛
Patlex			86	4⅝	4	4	− ⅛
Patrkl			74	5⅝	5⅝	5⅝	+ ⅛
viPaulH			3579	1⅝	1	1⅝	− ⅛
Paychx	.20	.9	3402	22½	20½	22½	+ ½
Payco s			3036	15⅝	13⅝	13⅝	
PearM s	.50	2.9	73	17⅝	16	17	− ½
PenTrt			182	16⅝	15	16⅝	+2⅝
PennVa	1.80	4.0	27	46	43½	44½	− ½

(Continued on page 17)



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New International Bond Issues

Compiled by Laurence Desvilettes

Issuer	Amount (millions)	Mat.	Coup. %	Price	Price end week	Terms
Floating Rate Notes						
FGIC Guaranteed Funding	£175	2001	0.65	99.72	—	Over 3-month Libor. Callable at par from 1992. Fees 0.20%. Denominations £1 million. (Credit Suisse First Boston.)
Fixed-Coupons						
Belgium	$400	1998	8¾	99.55	99.85	Noncallable. Fees 0.30%. Denominations $100,000. (UBS—Phillips & Drew.)
Heller Financial	$ 50	1996	9.31	101.775	—	Noncallable. Fees 1⅞%. Denominations $10,000. (Fuji Int'l Finance.)
IBM Int'l Finance	$200	1994	7¾	101.388	99.75	Noncallable. Fees 1⅞%. (Credit Suisse First Boston.)
Marubeni Int'l Finance	$100	1996	zero	68.675	—	Yield 8.23%. Noncallable. Proceeds $67.4 million. Fees 1⅜%. Denominations $1 million. (Fuji Int'l Finance.)
Swiss Bank Finance (Cayman)	$ 50	1996	8¼	101.825	—	Noncallable. Fungible with outstanding issue, raising total to $200 million. Fees 1⅞%. (Swiss Bank Corp.)
Eurofima	DM 100	2001	10	99.95	—	Interest will be 10% in first 2 years and 15.30% minus 6-month Libor thereafter. Noncallable. Fees 0.30%. (Trinkaus & Burkhardt.)
Landwirtschaftliche Rentenbank	DM 150	2001	10½	100.90	—	Interest will be 10½% in first two years, and 15⅛% minus 6-month Libor thereafter. Noncallable. Fees 1.70%. (DG Bank.)
Swedbank	DM 250	1998	8½	101	—	Noncallable. Fees 2¼%. (Bayerische Landesbank.)
Asian Development Bank	£ 75	2001	11	99.86	100.38	Noncallable. Fees 0.325%. (S.G. Warburg Securities.)
Crédit Local de France	£100	1996	10⅜	101.736	99.85	Noncallable. Fees 1⅞%. (Natwest Capital Markets.)
Compagnie Bancaire	FF 500	1999	9.40	99.46	99.60	Coupon may be paid in cash or in notes. Noncallable. Fees 0.35%. Denominations 100,000 francs. (Société Générale.)
Toyota Motor Credit	ITL 150,000	1996	12⅜	101⅞	100.22	Noncallable. Fees 1⅞%. (Banco di Roma.)
European Investment Bank	ECU 50	1999	9	99.40	99.10	Noncallable. Fungible with outstanding issue, raising total to 335 million ecus. (IBJ Int'l.)
ASLK-CGER Ifico	C$ 65	1994	10½	101.90	100.57	Noncallable. Fees 1⅞%. (BMO Nesbitt Thomson.)
Landeskreditbank Baden-Wuerttemberg	C$ 150	1996	10⅜	101.425	100.00	Noncallable. Fees 1⅞%. (IBJ Int'l.)
Société Générale Australia	Aus$ 75	1994	12¼	101¾	100.38	Noncallable. Fees 1½%. (Hambros Bank.)
State Bank of South Australia	Aus$ 75	1995	12	100⅝	99.00	Noncallable. Fees 1⅞%. (Hambros Bank.)
Unilever Australia	Aus$ 25	1998	12	101.55	99.70	Noncallable. Fungible into outstanding issue, raising total to Aus$150 million. (Deutsche Bank Capital Markets.)
Equity-Linked						
Hankyu Department Stores	$200	1996	4½	100	102.50	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 1,561.90 yen per share and at 138.80 yen per dollar. Fees 2¼%. (Daiwa Europe.)
Okamura	$150	1995	4	100	106.00	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at 1,774 yen per share and at 139.40 yen per dollar. Fees 2¼%. (Nomura Int'l.)
Parco	$100	1995	4	100	105.50	Noncallable. Each $5,000 note with one warrant exercisable into company's shares at an expected 2½% premium. Fees 2¼%. Terms to be set March 25. (Daiwa Europe.)
Tjiwi Kimia	$ 75	2001	open	100	—	Coupon indicated at 7 to 7½%. Callable at par from 1994. Convertible at an expected 8 to 12% premium. Fees 2½%. Terms to be set March 28. (Nomura Int'l.)
Yamamura Glass	$100	1995	4	100	106.25	Noncallable. Each $10,000 note with two warrants exercisable into company's shares at 923 yen per share and at 138.80 yen per dollar. Fees 2¼%. (Yamaichi Int'l Europe.)
Rohm	DM 150	1995	4⅛	100	105.50	Noncallable. Each 5,000-mark note with five warrants exercisable into company's shares at an expected 2½% premium. Fees 2⅜%. Terms to be set March 25. (Nomura Bank Deutschland.)
Tsurumi Manufacturing	DM 80	1995	4¼	100	103.50	Noncallable. Each 5,000-mark note with five warrants exercisable into company's shares at 1,497 yen per share and at 85.33 yen per mark. Fees 2¼%. (Daiwa Europe Deutschland.)
Tate & Lyle	£ 93	2001	5¾	73	—	Semiannually. Callable in 1996. Each £5-note with one warrant exercisable into company's shares at £4.215 per share, a 18.20% premium. Fees 2½%. (Goldman Sachs Int'l.)

Inflation Fears Depress Bonds

Securities Market Sees Fed in a Squeeze on Credit Policy

Compiled by Our Staff From Dispatches

NEW YORK — Perceptions deepened in the government securities market last week that the Federal Reserve is caught between the market's hopes for lower U.S. interest rates and its worries that any further easing of credit policy by the central bank will mean a rekindling of inflation.

"Right now, they're in a box," said John Lonski, senior economist with Moody's Investors Service in New York.

"The biggest impediment to the bond market is inflation's stubborn refusal to quit," Mr. Lonski said.

Bond prices got a boost Thursday, however, from the Labor Department's report that the number of initial claims for state unemployment benefits rose 45,000 to 519,000 for the week ending March 9 — a 9 percent increase over the previous week and the highest level in eight years.

In light of the latest unemployment claims, "nobody can predict an end to the recession with any degree of confidence," Mr. Lonski said. Moody's expects the economy's recovery to begin in the third quarter.

While the policy-making Federal Open Market Committee is to meet next week, Mr. Lonski said the Fed is not likely to take any action on easing short-term interest rates until after U.S. employment figures for March come out April 5.

"Monetary policy is on hold," he said.

Prices of long-term Treasury

U.S. CREDIT MARKET

bonds posted moderate gains Friday, while short-term issues were essentially unchanged.

The intermediate sector came under some selling pressure, because those maturities were involved in currency-exchange operations conducted by the central banks of several countries.

Intermediate Treasury maturities are favored by central banks as interest-bearing, dollar-denominated assets. When the central banks seek to acquire dollars, as some apparently did Friday, the notes are sold.

"The Street knows why the intermediate sector was under some pressure today," said Steven R. Ricchiuto, chief financial economist at Barclays de Zoete Wedd Securities Inc. "But there is a bit of mystery surrounding the relative strength of the long end of the market, which came under some fairly heavy selling overnight in Japan and Europe."

Mr. Ricchiuto said that because foreign central banks were net sellers of dollars, they might have decided to reduce their holdings of Treasury notes.

Late trading found the Treasury's benchmark long bonds, the 7⅞ percent issue due in February 2021, being offered at 95 8/32, a gain of 7/32 on the day.

This reduced the long bond's yield to 8.30 percent from 8.32 percent the day before. A week before, the long bond's yield was 8.28 percent.

Among the intermediate Treasury debt issues, the 6.75 percent notes of 1993 were unchanged at 99 12/32, as were their yield, at 7.10 percent; the 7.5 percent notes of 1996 rose 1/32, to 98 27/32, for a yield of 7.78 percent; the 7.75 percent notes of 2001 gained 5/32, at 97 18/32, for a yield for 8.11 percent.

At the short end, discount rates on Treasury bills were unchanged, with the 90-day bills at 5.87 percent; six-month bills at 5.88 percent, and one-year bills at 5.99 percent. *(UPI, NYT)*

BUSINESS BRIEFS

Slowdown Seen in German Growth

MUNICH (Reuters) — German industry is expecting slower growth in the coming months, with some sectors noting that the second-half outlook has become considerably more cloudy, according to the economics research institute IFO.

The group said in its February business survey that demand already had slowed and industry orders in hand had fallen somewhat from previously high levels. It said February retail sales growth was below the high-growth rate seen in January.

Korea Holds 7 in Toxic Waste Case

SEOUL (Reuters) — South Korean prosecutors on Sunday arrested seven government officials after Doosan Electro-Materials Co. dumped toxic waste into water sources serving millions of people.

A spokesman for the district prosecutors' office in Taegu, 230 kilometers (140 miles) southeast of Seoul, charged the seven officials from the city's environment office with negligence or forging documents in connection with the contamination.

Maxwell to Give Up His MCC Post

LONDON (Reuters) — The British publisher Robert Maxwell is to relinquish the chairmanship of his listed flagship company, Maxwell Communication Corp. PLC, when his privately-owned group, Mirror Group Newspapers, is floated on the stock market later this spring, the Sunday Telegraph newspaper reported Sunday.

Mr. Maxwell's son Kevin, who is currently joint managing director, is to become chairman of the company's publishing operation, the newspaper reported. A nonexecutive chairman has not been selected.

France's Carrefour to Buy Montlaur

MONTPELLIER, France (Reuters) — The French supermarket group Carrefour SA has agreed to buy Montlaur, a chain of 14 supermarkets and 15 shopping galleries in southern France, a spokesman for the Montpellier court of commerce said Saturday.

A Carrefour spokesman said the operation would cost about 1 billion francs ($178 million). Montlaur, which had filed for bankruptcy, had sales of 3.7 billion francs last year, the Carrefour spokesman said.

Taiwan's Reserves 2d in the World

TAIPEI (AFP) — Taiwan's foreign exchange reserves were $75.64 billion as of the end of February, the highest in the world after Japan, according to the governor of the Central Bank of China, Samuel Shieh.

The country also held $4.93 billion in gold reserves and another $1.3 billion in reserves, which the central bank had injected into the interbank market, Mr. Shieh said.

Allianz Unit Gets Spanish Bank Stake

MADRID (AFP) — The German mutual insurance company Deutsche Krankenversicherung, which is controlled by the Allianz insurance group, has acquired 1.18 percent of the shares in Banco Hispano Americano, the Spanish economic daily Cinco Dias reported.

The paper said Saturday that the deal had been concluded on Thursday, but the report could not be confirmed with bank sources. Hispano Americano is one of Spain's seven major private banks. Cinco Dias said the transaction cost 2.9 billion pesetas ($28 million).

Club Med Forecasts First-Half Loss

PARIS (Reuters) — The French leisure group Club Méditerranée will post a net loss in the first half of the current financial year, according to the group's managing director, Serge Trigano.

In an interview published Saturday by the French daily Libération, Mr. Trigano said that since the end of the Gulf war the group had noticed a revival, but no surge, in business.

U.S. Says Thai Air Talks Progress

BANGKOK (AFP) — The United States and Thailand are making progress toward reviving a defunct bilateral agreement on air traffic and hope to finalize details later this year, according to a U.S. statement released here.

The chief U.S. civil aviation negotiator, Paul Wisgherhoff, said in the statement, released Saturday after five days of negotiations, that current two-way air traffic would be allowed to continue through October in the absence of an agreement. The agreement lapsed in November.

Japan Vows to Expand Trade Ties With China

Agence France-Presse

BEIJING — Japan's top trade official said Sunday at the end of a four-day visit to China that his government would expand trade and investment with Beijing, Xinhua news agency reported.

International Trade and Industry Minister Eiichi Nakao, in an interview with Xinhua before winding up his first visit to China, said he came away impressed by the "drive and confidence" displayed by the top leaders he met.

"I had imagined that China might be a dismal picture. But when I am here, I find China is full of vigor and its future is bright," Xinhua reported Mr. Nakao as saying.

Mr. Nakao said he would explore the possibility of providing Japan's 1991 aid to China in a lump sum, Xinhua said.

Tokyo has pledged a total of 810 billion yen ($6 billion) in aid to China for the 1990-95 period, but has in the past released annual funds in installments.

Mr. Nakao said the two countries had reached "identical views" on achieving balanced trade, while at the same time expanding trade and increasing investment in China, according to Xinhua.

The Japanese minister reportedly said that the Japan-China Investment Promotion Organization would send a delegation to Shanghai to explore business opportunities in the Pudong development zone.

■ China Signals on Status

BEIJING (Reuters) — A Chinese trade official says U.S. withdrawal of most-favoured-nation status from China would deal a major blow to Sino-American relations and result in heavy economic losses to both sides.

Shi Jiaxin of the Ministry of Foreign Economic Relations and Trade is also calling for the two countries to make concerted efforts to remove obstacles to closer economic ties, the official China Daily said on Sunday. He left for Washington at the head of a delegation to ease a number of simmering trade disputes.

BCA Will Go Public Next Year

Reuters

JAKARTA — Indonesia's biggest private bank, Bank Central Asia, announced plans on Saturday to go public next year.

"We haven't decided how many shares we are going to list on the Jakarta stock exchange, but it's going to be next year," a company official said.

She quoted BCA's director, Abdullah Ali, as saying the bank will need more funds to meet government rules on capital adequacy ratios.

Earlier this month Indonesia's central bank announced a timetable for all banks, including state-owned ones, to meet international standards for bank capital levels set by the Swiss-based Bank for International Settlements.

Mr. Ali said the bank would increase its paid-up capital to 250 billion rupiah ($130 million) in the next three months.

Pound Seen In Narrow EMS Band

Reuters

BRUSSELS — The British pound should be put in the narrow band of the European Monetary System's exchange rate mechanism by autumn, the European Commission's vice president, Sir Leon Brittan, said over the weekend.

Speaking on Saturday to a British Conservative Party group in Northallerton, England, Sir Leon said this would be possible because the British government's management of the economy was bringing inflation down fast.

"By the autumn it should, therefore, be both possible and desirable to move into the narrow EMS band," said Sir Leon, who is commissioner for financial services and competition. Extracts from the speech were released in Brussels.

Sterling joined the exchange rate mechanism of the EMS in September at a wide fluctuation band of 6 percent against the other currencies in the grid. All but sterling and the Spanish peseta fluctuate within a narrower band of 2.25 percent either side of central rates.

Britain's Chancellor of the Exchequer, Norman Lamont, said in his budget speech last Tuesday that moving to the narrow band remains the government's long-term intention but the timing of the move depends on progress in reducing inflation.

Meanwhile, at a Conservative rally in Southport, England, Chief Secretary to the Treasury David Meller said the British government is determined to reduce inflation to 4 percent by the end of the year.

"Our goal is within sight. We are determined to achieve it," he said.

Brazil Minister Doubts Coffee Speculation

Compiled by Our Staff From Dispatches

SAO PAOLO — Brazil's Economy Minister told a news conference on Sunday "I do not believe that it was possible to have had speculation" prior to suspending coffee export registrations late on Thursday.

The economy minister, Zelia Cardoso de Mello, also said Brazil by September would be able to say "how and if" it will participate in the International Coffee Organization's economic clauses.

Brazil dropped a bombshell on international coffee markets late Thursday by suspending coffee registrations.

Several newspapers have reported that Brazilian businessmen were informed in advance of the decision to suspend exports, which allowed them to reap millions of dollars in profits in futures trading.

An hour before the official announcement was made late Thursday in Brasilia, the capital, a single agent bought up 3,000 contracts on the New York Commodity Exchange.

General Foods, Nestlé and Folgers, three major coffee importers, have asked the U.S. State Department and the U.S. trade representative, Carla Hills, to investigate the possibility that "inside information" was leaked.

Meanwhile, Ricardo Mesquita, Brazil's top official for coffee, said a group to study the possible return of Brazil to the economic clauses of the International Coffee Organization would start work in the first half of April.

The working group, Mr. Mesquita said, will be formed with representatives from Brazil's ministries of economy, foreign relations and agriculture as well as leaders of the private sector.

(AP, Reuters)

SCOTT: *For U.S. Paper Leader, Bad Start to the '90s*

(Continued from first finance page)

to 15 percent higher than its competitors.

Then, Procter & Gamble barged into the tissue business with a formidable marketing campaign for Charmin, the high-quality toilet tissue it introduced in the late 1960s. Although Scott's forte has always been the middle-market segment, it was unwilling to cede the premium end of the business to Procter.

So it worked at creating new premium brands like Cottonelle, rather than wringing costs out of making value-oriented ones.

Mr. Lippincott spent the first part of the 1980s getting Scott refocused on what he saw as its strengths: Making high-quality printing paper and middle-market tissue. He streamlined management, cutting four layers of management out of the tissue business alone.

He sold such ancillary businesses as leisure lighting and furniture, foam liners for carpets and pulp. He stopped making no-frills and private label items. And, he built up S.D. Warren to be undisputed leader in high-quality coated paper.

Mr. Lippincott seemed to have hit on a miracle formula. By 1988, operating income was $246 million, up from $39 million in 1982. Scott's return on equity was 18 percent, among the highest in the industry.

Scott's shares, which were at about $13 in 1982, climbed as high as $76 in 1988. The stock, which split two for one that year, dropped to $30 in the third quarter of 1990. It traded around $39 a share last week.

As the decade wound down, things began to fall apart. In Britain, Scott manufactures Andrex, a toilet tissue made of nonrecycled paper. Scott, one of Britain's high-cost producers, was badly hit by that country's faltering economy and thriving environmental movement. It had to cut 700 jobs to keep its British operations solvent.

And domestically, even its solid position in tissue has not been able to compensate for its continuing problems in coated paper.

Recent cutbacks spread Warren's management and engineering staff paper-thin. When technological glitches turned up, there were not enough people around who could solve them.

Scott Worldwide, the company's tissue business, may yet play the tortoise to Warren's hare.

Indeed, J. Richard Leaman Jr., executive vice president of Scott Worldwide, has decentralized the tissue business geographically, and charged regional heads in Europe, North America, Latin America and the Pacific with figuring out what products their regions need.

Mr. Leaman would like to see overseas sales hit 65 percent in five years or so.

"Europe should be our banner grower," he said. Statistics show that in Western Europe people use about 7 kilograms (15 pounds) of sanitary tissue a year, compared with more than 17 kilograms for Americans. In Eastern Europe, usage is even lower, making the market concomitantly riper.

EUROBONDS: *Monthlong Dollar Surge Seen as Strictly Paper Affair*

(Continued from first finance page)

employment figures are reported April 5. The dollar then will temporarily lose its upward momentum.

"A correction back towards 1.57 DM and a period of consolidation below 1.6750 DM are now in prospect," says Citibank's chief currency strategist, Paul Chertkow. But he remained convinced that "within the next six to 12 months the dollar will appreciate to the area of 1.90 to 2.10 DM."

The gyrations in the exchange market have not created any echo in the international capital market, which is becalmed by investors waiting for the dollar's correction as well as the normal end of quarter reluctance to open new positions.

George Magnus, S.G. Warburg's economist, reported that "European and Asian investors who had been underweight in dollar holdings are now increasing the dollar share of the portfolios to a more neutral position." But for the most part, he added, this remained held in cash rather than invested in stocks, which investors fear are overpriced, or bonds, because the outlook on U.S. inflation and the direction of interest rates is still unclear.

With about $700 million of Exxon, IBM and Toyota bonds maturing in coming weeks, IBM last week sought to mop up some of that liquidity by issuing $200 million of three-year notes carrying a coupon of 7¾ percent and priced to yield 30 basis points more than comparably dated U.S. government paper.

Lead manager Credit Suisse First Boston said the bulk of the paper was placed with Swiss investors.

Bankers said that demand for dollar paper is concentrated in the three-to-five year range, reflecting concern that U.S. rates may soon be headed higher.

As a result, Belgium's $400 million of seven-year paper was a tougher sale, bankers said. The 8¾ percent notes were priced to yield 56 basis points more than U.S. notes and ended the week with the spread unchanged.

Bankers also reported solid demand for equity-linked paper.

In the nondollar markets, Compagnie Bancaire issued 500 million French francs of eight-year bonds carrying a coupon of 9.4 percent with interest payable in cash or in new bonds. Lead manager Société Générale said the bulk of the paper was placed with domestic investors.

There is some confusion as to whether the next move in French interest rates is down or up. Last week, the government reduced the cost of overnight money a quarter-point to 9 percent in the wake of last week's 1-point cut by Spain to 13½ percent.

The peseta is at the top of the European exchange rate grid and the French franc remains pinned at the bottom.

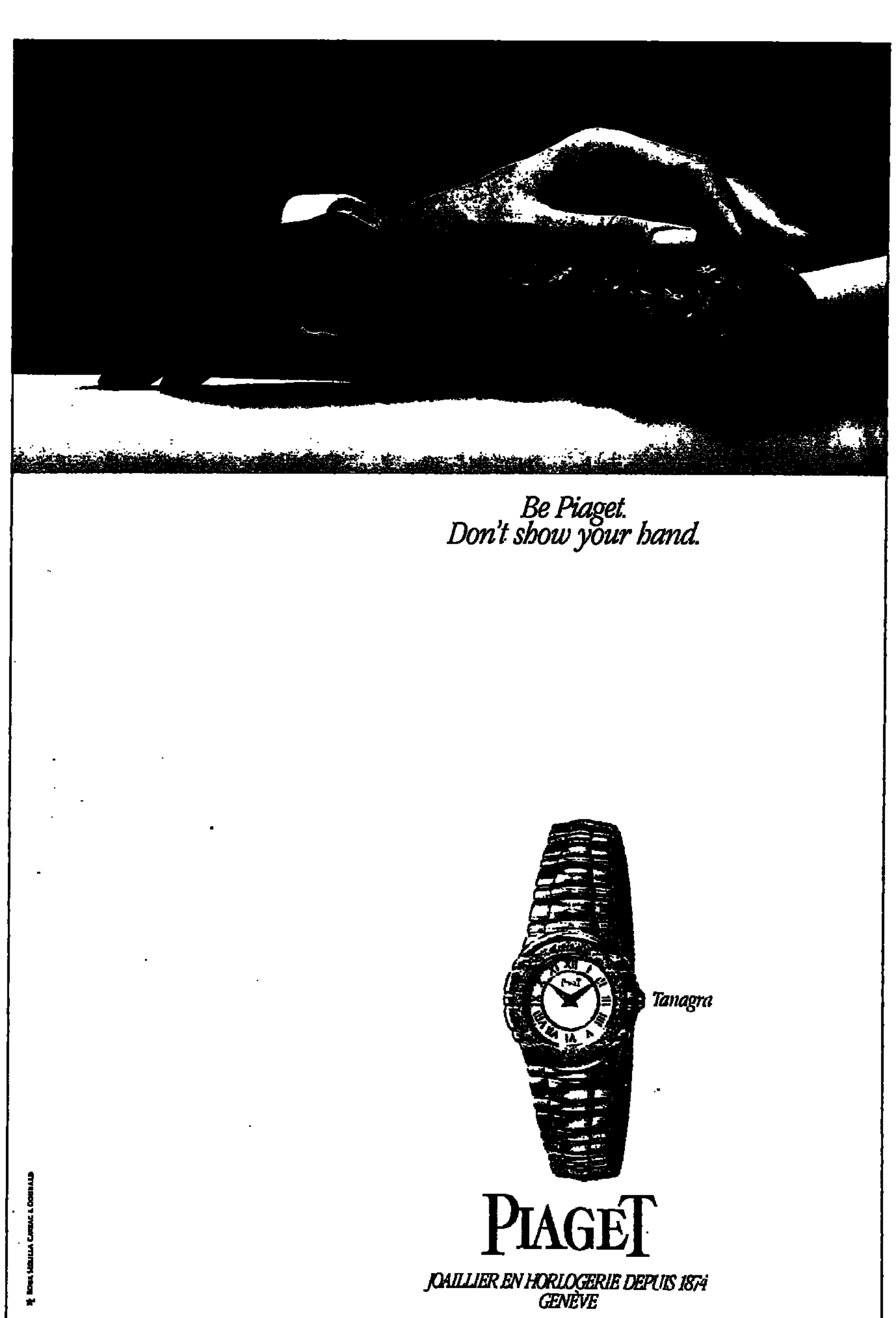
France's quarter-point rate cut was "opportunistic," said Mr. Potts of Banque Indosuez. "It violates the spirit if not the rules of the exchange rate mechanism. When you're at the bottom, you don't cut rates."

He said that France could afford to cut the rate by playing on the market's confidence that the government is committed to defending the value of the franc. French government yields on 10-year bonds ended the week at 9.06 percent compared to 8.92 percent a week earlier.

But Mr. Brown of Mitsubishi argued that for the EMS currencies whose parities are believed to be fixed against each other "bilateral floors and ceilings become like gold export and import points" in the defunct gold standard world.

"When the franc hits or approaches its floor... it becomes a one-way bet — only appreciation is possible.

"Thus, at a floor, the currency's interest rate should be relatively low. At a ceiling, when only depreciation is possible, the currency's interest rate should be relatively high."



Spurt in Rights Issues Meets U.K. Institutions' Demand for Shares

Reuters

LONDON — Rights issues are springing up in what could be a bumper crop of British share offerings this year, although companies may have to act fast to sell their shares while the market is hot.

On Thursday and Friday, some £500 million ($890 million) in rights issues from six companies landed, and more are expected soon.

"There is a feeling that one has to take advantage of the opportunity as it arises," said a James Capel analyst, Alistair Goobey. "Nobody can guarantee how long the appetite for equity will continue."

The rights issues are helping satisfy strong institutional demand for shares that has lifted the Financial Times-Stock Exchange index of 100 leading shares by 20 percent this year.

But the difficulty of timing stock offerings was underscored by the sharp 54-point drop in share prices on Friday just as the rights issues were launched.

Analysts have mixed views on how well the market will absorb the anticipated deluge of share offerings, especially with many of the companies launching issues expressly to repair balance sheets battered by the recession.

Fund managers are most keen on hard-to-find shares of growth companies like Tesco PLC, which launched an issue in January.

Market sources have speculated that the supermarket chain J. Sainsbury PLC, Tesco's arch-rival, could also sell shares soon.

Tesco's shareholders claimed 94 percent of the massive £572 million share issue, eager to participate in the company's 25 percent plus annual growth.

"It demonstrated to the market that there are funds available within the market to invest in quality blue-chip stocks," said Sara Carter of the brokers Smith New Court.

But a second rung of share issues now being packaged — by companies that fail to qualify as "hot stocks" but simply need capital — could be a more difficult sell.

Their need for fresh funds will grow as the struggle with heavy debt loads becomes increasingly difficult in the final stages of recession.

"The share issues aimed at gearing are starting to take over," said one strategist, Jerry Evans, of County Natwest. "The latest issues have much more to do with repairing cash flow."

Redland PLC launched a £280 million issue on Friday and talked about using its funds to acquire recession-cheapened properties.

Employers Offer Gulf Reservists Perks

By Dana Priest

Washington Post Service

WASHINGTON — Many public and private-sector employers have voluntarily extended financial and other benefits to U.S. reservists and National Guard members who served in the Gulf to soften the impact of being away from their civilian jobs, officials say.

"There has been a very good response, refreshingly so," said Hary Duany, director of the Labor Department's Veterans' Employment, Re-employment and Training Office, which handles disputes between reservists and employers.

In a survey of Fortune 500 companies published last month, the Reserve Officers Association of the United States found 124 of the 155 companies that responded to its questionnaire had given reservists pay, health or other benefits.

The Defense Department's Employer Support of the Guard and Reserve said it has compiled an unofficial list of 200 companies and governmental agencies that have gone beyond their legal obligation.

Employers are not required to pay employees or to continue health and other benefits while they are on active duty.

"Generally speaking, there is more support, corporate-wise, than any time before," said Henry Morris, chairman of the California Employer Support of the Guard and Reserve. "There are difficulties, but they are miniscule."

About 228,300 guard members and reservists were called up for the war. Because so few have returned, it is too early to tell whether the majority of them will be treated fairly or got special benefits, officials said.

Reservists' active-duty wages depend on rank and years of service.

Under the Veterans' Re-employment Rights Act, returning reservists and guard members must be treated as if they had never left when it comes to decisions affecting job position, seniority, promotions and pay raises, according to the Labor Department.

Employers must return all but dishonorably discharged workers to their former jobs if it is likely that they would have remained in the job had they not left and if they apply for re-employment within 90 days of leaving active duty.

Medical insurance benefits must be continued after the worker returns. But pension plans that require employee contributions must continue to receive those contributions during the worker's active military duty.

Employers are not required to pay reservists while they are on active duty, but some have continued to cut full paychecks for their workers. Others are paying the difference between the military and civilian salaries.

The New York Power Authority, for example, continued full pay and benefits for its 14 employees who were called up for the war. The cost was $125,000 in salaries and benefits, but the authority did not hire temporary replacements.

"We felt we were proud of them and grateful," said Richard Flynn, chairman of the authority. "They have made a tremendous sacrifice in terms of anxiety and being separated from their families. We wanted to make sure there would not be a financial sacrifice."

> **'They have made a tremendous sacrifice in terms of anxiety and being separated from their families. We wanted to make sure there wouldn't be a financial sacrifice.'**
>
> **Richard Flynn, New York Power Authority chairman**

Federal employees are entitled to 15 days a year of paid military leave, are guaranteed free life insurance for a year and can continue their enrollment in the Federal Employee Health Benefit program for up to a year, also without cost.

President George Bush has recommended that federal agencies and departments grant employees a five-day absence with pay. Executive-branch employees are donating their unused leave-without-pay time to be divided among returning employees.

Congress is considering a number of bills that would enhance benefits for guardsmen and reservists.

Some guardsmen and reservists, particularly those who are self-employed or work for small firms or for companies that have gone out of business, have had a hard time getting by, according to relief agencies.

Sergeant Arthur Frank Reynolds is one of them. After 20 years in the military, Sergeant Reynolds, 39, retired from the Marine Corps in July 1989. He was called back to active duty Feb. 12.

As a retiree, Sergeant Reynolds earned a $1,000 monthly military pension and another $2,000 as a full-time computer consultant. His earnings provided for his wife, Irma, and two children, ages 14 and 17. The family also had a small savings.

As soon as he left, the family's income dropped to $2,000 a month. Mrs. Reynolds had to use the family's savings to pay emergency medical bills. Soon, she fell behind on the rent.

For the short term, Mrs. Reynolds has found help from a new nonprofit group, the Reserve Relief Foundation of America, which has agreed to pay her rent for as long as it can raise the money to do so.

Soviet Coal Miners Reject Plea to Return to Work

Reuters

MOSCOW — Striking Soviet coal miners from Siberia to the Polish border said on Sunday they were standing firm, showing no signs of giving in to the prime minister's request they return to work to save the sinking national economy.

Miners' leaders in the big Siberian Kuzbass and Ukrainian Donbass coalfields said they were unimpressed by Prime Minister Valentin Pavlov's warning that the strikers were setting the tottering economy back "several years."

And they dismissed suggestions the miners were being manipulated by outsiders, an implied swipe by Mr. Pavlov at the populist Boris Yeltsin and others who have supported strikers' demands for the resignation of President Mikhail S. Gorbachev.

The independent Postfactum news agency said miners in more than 165 pits, from Sakhalin in the Far East to the western Ukraine, remained on strike at the weekend.

The prime minister told Soviet television on Saturday that continuing the strike, which broke out on March 1, would mean "that all of us, including the miners, will have to work for several years to repair the damage."

Kuwait Hunts Iraqi Assets

Reuters

KUWAIT — Kuwait is searching for Iraqi assets abroad that could be used to pay reparations ordered by the United Nations, the Kuwaiti central Bank governor, Sheikh Salem Abdel-Aziz Saud al-Sabah, said on Sunday.

He said Kuwait had teams working in London and New York to identify Iraqi assets.

"We are working with our friends in different parts. We are trying to find and identify Iraqi available assets in order for reparations to be paid at least partly from these assets," Sheikh Salem said.

He declined to comment on a published report that Kuwait had threatened to withdraw its funds from some European banks unless they froze the assets of some companies suspected of being fronts for the Iraqi government.

Sheikh Salem also said the central bank had taken measures to ensure that Kuwaiti dinars stolen by the Iraqis would not be converted into new dinars, which banks began issuing on Sunday.

ARIANE

Registered office: 2535 Luxembourg
20, boulevard Emmanuel Servais

Notice is hereby given that the

ANNUAL GENERAL MEETING

of the shareholders of ARIANE will be held at the registered office of the company at 11:00 a.m. on 2nd April 1991 with the following agenda:

1. **Approval of the reports of the Board of Directors;**
2. **Approval of the reports of the Auditor (Réviseur d'Entreprises);**
3. **Approval of the balance sheet and profit and loss account for the year ended December 31, 1990.**
4. **Allocation of the result.**
5. **Discharge of the Directors.**
6. **Re-election of the Directors.**
7. **Miscellaneous.**

Resolutions on the above mentioned agenda will be require no quorum and the resolution will be passed at a simple majority of the shares present or represented at the Meeting.

A shareholder may act at any meeting by proxy.

On behalf of the Company
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
Société anonyme
20, boulevard Emmanuel Servais
2535 Luxembourg

WORLD STOCKS IN REVIEW

Via Agence France-Presse

Amsterdam

The Amsterdam Stock Exchange closed the week slightly higher. The CBS all-share index set a record for the year on Thursday at 190.6, but slipped a bit to finish on Friday at 190.4, up from 189.6 a week earlier.

Traders said the slight rise was due to price gains of internationally oriented companies.

The week's turnover hit 7.3 billion guilders, three billion of which was in equities. A week earlier, turnover was 6.6 billion guilders with 4.1 billion equities.

Hoogovens reported that net profit fell by 28 percent in 1990, to 298 million guilders, in line with earlier forecasts.

Frankfurt

Frankfurt stocks went through a consolidation phase last week. The DAX spot trend indicator lost 50.26 points on the week to end at 1,520.29, down 3.20 percent. The Commerzbank index closed at 1,826.10, down 78.30 points.

The Frankfurt market was depressed by both foreign factors and domestic questions, such as growing dissatisfaction in former East Germany, the Deutsche mark's weakness, and a further rise in interest rates on the capital market.

Volume on the eight German stock exchanges totaled only 30 billion Deutsche marks, down from 39.5 billion the previous week.

Hong Kong

The Hang Seng index slipped 6.24 points, or 0.17 percent, to 3,716.15 in a week of seesaw trading.

Average daily turnover rose to 1.7 billion Hong Kong dollars from the previous week's 1.5 billion Hong Kong dollars.

After three consecutive weeks of gains that lifted the key barometer to its best levels since the 1987 global stock collapse, the market was weakened by profit-taking and recorded a negligible 1.96 point gain Monday and another 27.05 points on Tuesday.

Taking direction from overseas markets, the index tumbled below the psychological 3,700-point mark on Wednesday when it shed 67.99 points, followed by a 22.25 point drop Thursday.

Strong encouragement from overseas markets brought a rally on Friday, with the key index gaining a handsome 54.99 points to finish above the 3,700-point level at 3,716.15.

London

Norman Lamont's first budget as chancellor of the Exchequer and speculation about timing of interest rate cuts were the dominant features of trading last week.

Share prices went lower in the first half of the week as an anticipated interest rate cut failed to accompany the budget, before a renewed outburst of interest rate fever on Thursday trimmed losses.

The eventual arrival of a 0.5 percent reduction on Friday was overshadowed by a disappointing fall of only 0.1 percent in the annual inflation rate, to 8.9 percent.

With a downturn on Wall Street also overshadowing London, the market closed the week on a depressed note, the Financial Times 100-share index finishing at 2,440.5, down 53.7 points on the previous Friday.

In the wake of the budget announcement of a 2.5 percent increase in value added tax to finance reductions of the poll tax, retail stocks came under pressure. Analysts estimate depressed consumer demand will mean the extra tax will have to be absorbed by a cut in margins rather than being passed on to the consumer.

Increases in excise duty on alcoholic drinks hit the brewing sector as it reeled from news that Allied-Lyons had incurred a £150 million currency loss. Scottish & Newcastle, Allied-Lyons, Whitbread and Bass were all lower, but Guinness managed to escape due to the international nature of its markets and announcement of a 23 percent profit rise in 1990.

Milan

The Milan market took a break in the wake of a good run-up earlier in the month, and the MIB index finished the week at 1,142, down 1.89 percent from the previous Friday.

Volume was low at 190 billion lire a day on average, against 235 billion the previous week.

In the De Benedetti Group, Olivetti jumped by 8.04 percent on the week and CIR 6.98 percent, while in the Fiat Group, IFI preferred was up 4.11 percent and Fiat 0.84.

Pirelli lost 8.70 percent on the week on poor results and prospects of long negotiations with Germany's Continental tire company. SIP shed 5.29 percent on the week, Ferfin 4.43, and Montedison SS.84 percent.

Paris

Stocks on the French Bourse lost a bit of ground on lack of any clear trend and low volume. The CAC-40 index finished the week at 1,772.14, off 1.6 percent from the previous Friday. But the Bourse's key index managed a 2.92 percent gain for the March trading month, which finished Wednesday.

Traders said the announcement on Monday by the Bank of France of a quarter-point drop in its main interest rate did not help the Bourse, since the cut was small and the anticipated decline had already been incorporated in market prices.

Singapore

Share prices slipped slightly for the second straight week in what traders called a technical correction.

The Straits Times industrial index, comprising 30 issues, fell 15.27 points to close the week at 1,477.44, while the Stock Exchange of Singapore all-share index dropped 7.37 points to end at 408.09.

Turnover was almost halved to 486.54 million shares valued at 854.04 million Singapore dollars, from the previous week's volume of 913.1 million units worth 1.34 billion dollars.

Brokers said most of the trading interest during the week centered on warrants and Malaysian speculative stocks.

Tokyo

Tokyo share prices fell in moderate but volatile trading last week, as many investors retreated to the sidelines before the end of the financial year.

The Nikkei Stock Average ended the four-session week Friday at 26,613.19 points, down 229.91, or 0.86 percent on the week. The key index was a 235.58-point gainer the week before. The Tokyo Stock Prices of all stocks on the market's first section shed 26.10 points, ending at 1,982.85, after rising 41.84 points the previous week.

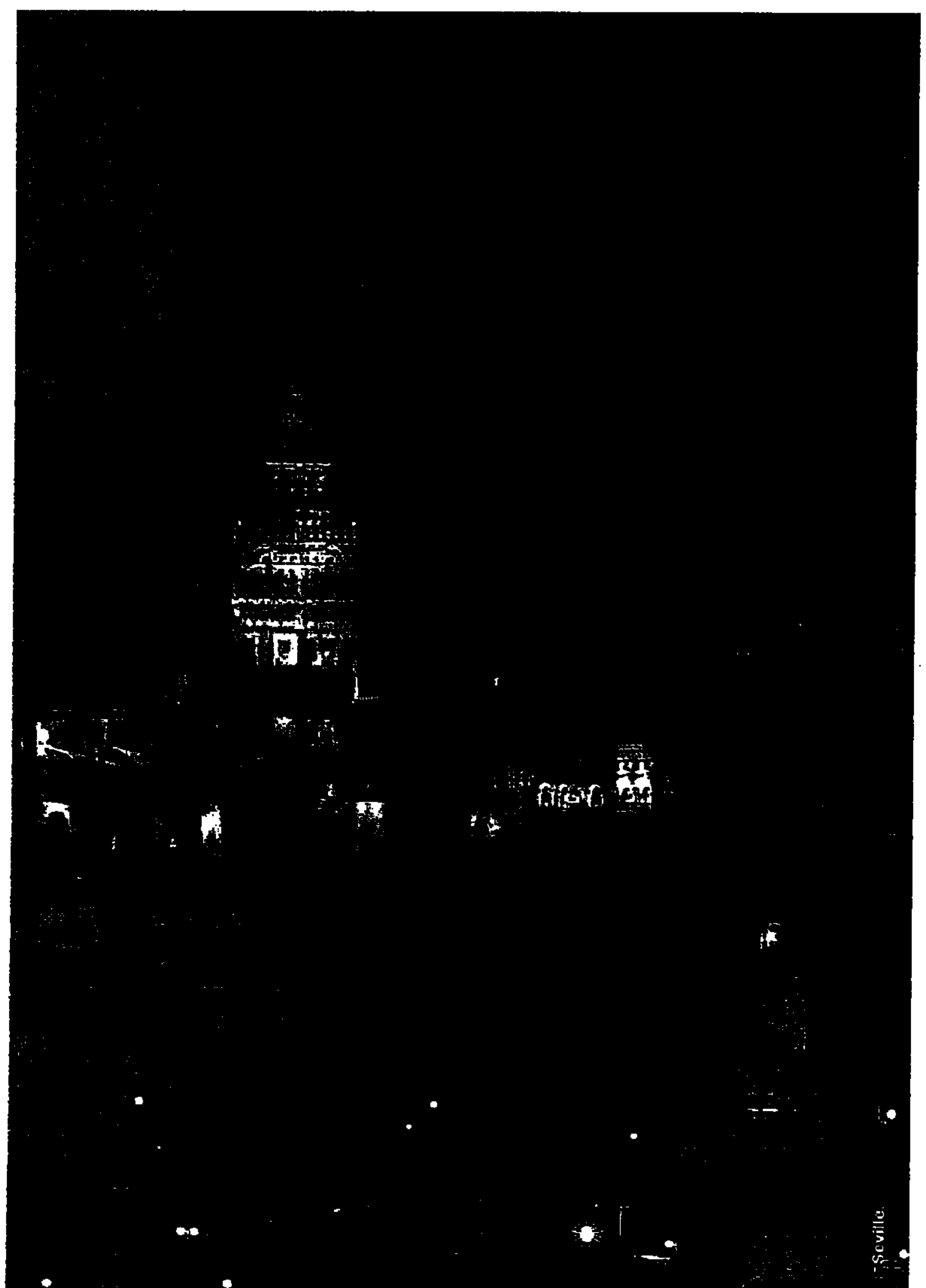
The market was closed Thursday for a national holiday.

Trading was moderate with an average of 599.2 million shares changing hands a day, up from previous week's 579.1 million shares. The value of stocks traded averaged 764.5 billion yen a day, up from 713.9 billion yen.

Zurich

Stocks suffered through a consolidation phase this past week, operators said, and the Swiss Performance Index lost 0.88 percent on the week to end at 1,040.1, down from 1,049.4 the previous Friday.

But traders said they were optimistic about the next few days' trading, since the Zurich market put on a very good performance on Friday with a six-point gain, while Frankfurt was dropping. They said some German investors were tending to switch from Frankfurt to Zurich.



Spain. Host to the Olympic Games and 1992 Seville Universal Exposition.

The 1992 Universal Exposition actually began ages ago.

You are in Seville, where the setting sun paints the buildings gold and your camera is poised to capture the magic of the Torre del Oro near the Guadalquivir river, before night falls.

Although the city will be made even more famous by Expo '92, it is already a permanent exhibition for centuries of Spanish culture.

To see for yourself you only have to stroll round the picturesque quarter of Santa Cruz. Wonder at its majestic Gothic Cathedral, one of the biggest in the world. Admire La Giralda. Visit the Alcázar Real and the Casa Pilatos. Or join in the colourful "Feria de Abril" when the townspeople dress in splendid Andalusian costumes. Now, you sit down with a glass of sherry and reflect that the 1992 Universal Exposition may only last a year.

But the exhibition of Seville will go on for centuries.

Consult with your travel agency.

ESPAÑA

Spain.
Everything under the sun.

Barcelona '92

EXPO'92

WALL STREET REVIEW

Figures as of close of trading Friday, March 22.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
RJR Nb n	306673	12¼	9⅞	12	+1⅞
Lockhd	187051	43½	40	41⅛	—1⅞
IBM	179241	128⅝	111	111⅝	—15
Waste	143240	42½	37½	37⅝	—4⅞
ChWste	120082	23⅝	18⅛	18½	—4⅝
AT&T	101508	34⅝	32⅞	32⅞	— ½
PhilMr	98121	70½	65⅝	69½	+3⅝
AmExp	87985	27⅞	26⅜	27¾	
PepsiC s	83031	34⅞	32¼	32⅞	— ½
Compq s	81414	65¼	57⅞	59⅝	—4½
GTE s	79776	32½	30⅝	31¼	—1
LaidlwB	74956	13⅝	12½	12⅞	+ ⅜
AMD	74439	11⅞	10	11¼	+1
Upjohn	70978	48⅝	42¼	46⅜	+2⅞
BlackE s	68701	12⅞	11¼	12⅛	— ¼
FedNM	63707	45⅞	41	42¼	—2⅛
Wendys	63420	10⅛	8⅝	9⅝	+ ⅞
Lilly	62738	80¼	75	75⅝	—4½
GenEl	61014	69⅝	65½	66¼	—2⅝
Varity	58327	2¾	2½	2¾	+ ⅛
WarnL s	57157	75	70⅝	73	—1⅝
NCR	55561	99⅝	92	98¼	+3⅛
McDonl	55005	35	32¾	33⅝	— ⅞
EKodak	54954	45⅞	41⅞	43⅝	—1½
Boeing s	54409	48⅛	46⅜	47¾	— ¼

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	31716	4⅞	3¾	4⅛	— ⅛
Amdhl	28708	15¼	13½	14½	— ⅜
Hilhav	20328	2⅞	2⅝	2⅞	+ ¼
v|CalAr	18504	3¾	2¾	3¼	— ⅜
DowC rt	17938	4⅞	4	4½	+ ¼
Media	17840	20⅝	19½	19⅝	— ¼
Withrd	16485	6½	5⅝	6	+ ¼
MovTb n	14424	15½	14	14⅝	
RhnP rt	12362	5⅛	4½	4⅝	— ⅛
NewLn s	12339	13½	11¼	12⅞	+1⅜
EchoBy	12068	9	8⅝	8¾	— ⅛
ENSCO	11523	2¾	2½	2⅝	— ⅛
Alza	11727	65	59⅝	61¼	—3⅝
ICH	11098	5¼	3⅞	4⅝	+ ¾
ForstL s	11071	39⅝	33½	38⅛	+3⅝
Epitope n	10305	21	15⅝	19¼	+2¼
FounH n	9034	29⅝	23¼	29	+5⅝
CalEng	8478	12½	11⅜	12⅜	+ ⅜
UnoRst s	7689	14½	13⅝	13½	—1¼
FruitL	7348	12⅞	11⅞	12¼	— ⅛
ImpOil g	7082	49½	47½	47⅝	—1½
A-gte sc s	6683	11⅛	10½	11⅜	— ⅛
A-att2 sc	6648	6⅞	6	6¼	— ¼
OMI	6544	6⅞	6¼	6⅜	— ⅛
Nobors	6391	7¼	6⅛	6⅞	+ ⅛

NYSE Sales

	Sales Vol.
Total for week	897,700,000
Week ago	982,700,000
Year ago	758,610,000
Two years ago	593,590,000
Jan 1 to date	11,177,810,000
1990 to date	9,376,530,000
1989 to date	9,517,520,000

AMEX Sales

	Sales Vol.
Total for week	71,150,000
Week ago	70,490,000
Year ago	80,770,000
Jan 1 to date	805,590,000
1990 to date	848,150,000

NYSE Diaries

	This Wk	Last Wk
Advanced	889	786
Declined	1022	1173
Unchanged	306	247
Total Issues	2217	2206
New Highs	144	178
New Lows	13	18

AMEX Diaries

	This Wk	Last Wk
Advanced	399	382
Declined	423	426
Unchanged	160	173
Total Issues	982	981
New Highs	63	63
New Lows	12	11

Euromarts At a Glance

Eurobond Yields

	March 20	March 13
U.S. $, 8 yrs & over	8.84	8.71
U.S. $, 5 to 7 yrs	8.45	8.46
U.S. $, less than 5 yrs	7.98	7.97
Pounds sterling, less than 5 yrs	11.76	11.70
French francs, less than 5 yrs	9.73	9.59
Ital. lire, less than 5 yrs	12.26	12.53
Danish kroner, less than 5 yrs	10.01	9.87
ECU, 8 yrs & over	9.21	9.14
ECU, 5 to 7 yrs	9.23	9.15
Can. $, less than 5 yrs	10.55	10.25
Aus. $, less than 5 yrs	11.71	11.87
N.Z. $, less than 5 yrs	11.95	12.16
Yen, 5 to 7 yrs	6.86	6.83
Yen, less than 5 yrs	7.13	7.10

Source: Luxembourg Stock Exchange.

Weekly Sales

March 21

Primary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	105.50	2,786.30	919.50	2,879.40
Convert.	16.50	—	33.50	—
FRNs	5.00	—	225.00	312.70
ECP	5,059.60	2,199.10	9,431.40	2,019.30
Total	5,186.60	4,985.40	10,609.40	5,211.40

Secondary Market

	Cedel $	Cedel Non$	Euroclear $	Euroclear Non$
Straights	8,801.30	24,811.90	13,598.20	28,815.70
Convert.	255.10	448.70	697.70	473.90
FRNs	2,864.30	2,082.20	3,911.30	4,104.90
ECP	3,795.00	3,470.80	4,397.40	4,645.20
Total	15,715.60	30,813.60	22,504.60	38,039.70

Source: Euroclear, Cedel.

Libor Rates

March 22

	1-month	3-month	6-month
U.S. $	6 7/16	6 7/16	6 9/16
Deutsche mark	8 15/16	9 1/16	9¼
Pound sterling	12⅝	12 5/16	11⅞
French franc	9 5/16	9 7/16	9½
ECU	9⅜	9 7/16	9 7/16
Yen	8⅛	8 3/16	7 13/16

Sources: Lloyds Bank, Reuters.

U.S. Treasury Bonds

March 22

Maturity	Close Bid	Ask	Yield	Wk.-ago yield
28.02.93	99 11/32	99 13/32	7.11	6.99
15.02.94	98 25/32	98 27/32	7.35	7.22
31.12.94	100 2/32	100 4/32	7.60	7.50
29.02.96	98 26/32	98 28/32	7.79	7.71
15.01.98	99 10/32	99 12/32	8.00	7.96
15.02.01	97 15/32	97 17/32	8.13	8.10
15.02.06	108 28/32	109	8.32	8.32
15.08.20	95 6/32	95 8/32	8.31	8.30

Source: Salomon Inc.

U.S. Consumer Rates

March 22

Tax Exempt Bonds	
Bond Buyer 20-Bond Index	7.36 %
Money Market Funds	
Donoghue's 7-Day Average	6.06 %
Bank Money Market Accounts	
Bank Rate Monitor Index	5.45 %
Home Mortgage, FHLB average	9.59 %

Source: New York Times Service, UPI.

INTERNATIONAL BusinessWeek

This week's topics:

- The U.S. Inflation Scare, Is It Real?
- Dan Quayle On American Competitiveness
- Japan's Retail Rebel Targets Tokyo
- Why Iran's Now Open For Business
- Busting Germany's Takeover Barriers

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NASDAQ NATIONAL MARKET

OTC Consolidated trading for week ended Friday, March 22.

(Continued)

	Sales in 100s	High	Low	Close	Net Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

AMERICAN EXCHANGE OPTIONS

Figures as of close of trading Friday, March 22.

Option & price		Calls Apr	Calls May	Puts Apr	Puts May
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

CHICAGO EXCHANGE OPTIONS

Figures as of close of trading Friday, March 22.

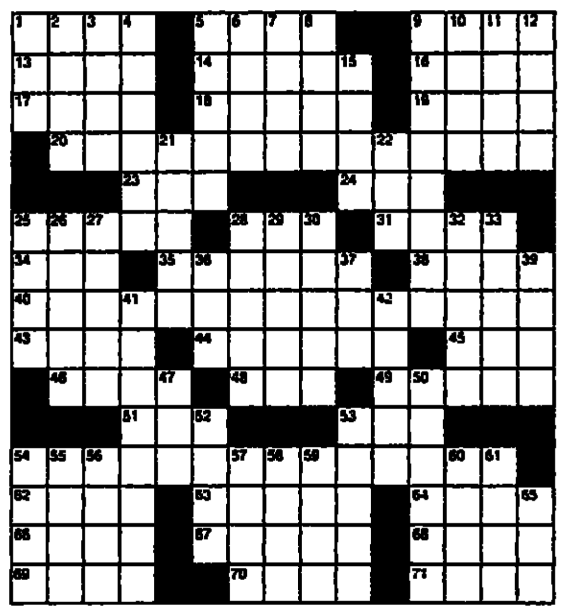
Option & price		Calls Apr	Calls May	Puts Apr	Puts May
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

ACROSS

1 Venomous creatures
5 Domino or Waller
9 Money or Johnny
13 Mild fight or gaiter
14 Allen or Frome
16 Utah ski resort
17 Evening, in Paris
18 Make amends
19 Sprat's diet
20 Famous R.L.S. novel
23 Play part
24 Us, to Ovid
25 Fastener or unbranched antler
28 Partner of vigor
31 Gallery or golf shot
34 Dowel or trifle
35 Big beasts, for short
38 Gambling game
40 "Yo-ho-ho, ——"
43 Armstrong or Diamond
44 Scottish fabric
45 Exclamation or command
46 Tar or condiment
48 —— Vegas, N.M.
49 Decorate
51 Consume or corrode
53 Ring name
54 Character in 20 Across
62 Persian poet
63 Kingdom
64 Notable periods
66 Chinese: Comb. form
67 Follow
68 Location
69 Greek letters
70 Crude building
71 Try

DOWN

1 Burro or fool
2 In 20 Across, it was black
3 Couple
4 Vein or strain
5 Banquet
6 One of the Aleutians
7 Norse god
8 Rational
9 Cancels
10 "Iacta — — est"
11 Musial or Laurel
12 Ben Gunn, e.g.
15 Fritz's negative
21 Sour
22 The sun
25 Bridge or measure
26 Loblollies or ocotes
27 Madras is here
28 Essential to life
29 Within: Prefix
30 Sheds feathers
32 N.D. city
33 More accurate
36 Kind of shot
37 Red or Black
39 Augury
41 Lively musical passages
42 —— sides (everywhere)
47 —— Mahal
50 Strip of rights or rank
52 Ripped
53 Pointed carefully
54 Misplace
55 Skip
56 Nursemaid in Norfolk
57 Poulards or pullets
58 Poet or car
59 Swing around
60 Lake or canal
61 Word of disgust
65 Defeat at bridge



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Solution to Friday's Puzzle

BRIBE	LAMPS	MAT
AURAS	ORALE	YES
STARK	NINER	FRA
THEKINGANDI		AIR
EMUS		GENIES
PARROT	RAISER	
ALOSS	FERN	ELSE
LAG	SLANG	ATA
ONER	TIDE	FADED
REMOTE		POLYPS
AVATAR		EARL
BAN	MYBODYGUARD	
OLD	BOISE	ORDER
DOM	OFTEN	NEEDY
ERE	SATES	ESSES

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MONDAY SPORTS

Senna Wins Brazil Prix After Battling Mansell, Patrese and Gearbox

The Associated Press

SAO PAULO — Defending world champion Ayrton Senna won the Brazilian Grand Prix on Sunday for the first time, delighting his hometown fans.

Senna, in a McLaren-Honda V12, battled rain, a broken gearbox and challenges from the two Williams-Renaults in posting his 28th Grand Prix victory. He had won the season opener, two weeks ago in Phoenix.

Riccardo Patrese of Italy finished second in a Williams-Renault, only 2.99 seconds behind. Austria's Gerhard Berger was third in the other McLaren-Honda.

Three-time world champion Alain Prost of France was fourth in a Ferrari, with Brazil's Nelson Piquet taking fifth in a Benetton-Ford and Jean Alesi of France placing sixth in the other Ferrari.

Senna led all the way in the 71-lap race at the 2.68-mile (4.33-kilometer) Interlagos circuit, a course he helped design.

But the victory was not easy.

"With seven laps to go, I thought I wouldn't win," the two-time world champion said. "I lost fourth gear halfway through the race, and fifth and third gears went with eight laps left.

"By the end of the race, I only had sixth gear. The car was practically undrivable."

As Senna struggled, Patrese closed a 35-second gap to less than three seconds, just failing to catch up.

"I saw Patrese coming closer and closer, but the car was almost going off the track," Senna said.

Patrese, a veteran of 210 Grand Prix races, said he also had gearbox problems and was unsure whether to challenge Senna or settle for second.

Senna started in the pole position and quickly jumped out ahead of the pack. Britain's Nigel Mansell moved from third in a Williams-Renault to take second, trailed by Patrese, Alesi and Berger.

Mansell began a strong pursuit of Senna, and on the 15th lap was less than a second behind.

About one-third of the way through the race, Mansell went to the pits for his first tire change and lost 15 seconds when his engine nearly stalled. Senna immediately went in for his tire change, taking only seven seconds.

Mansell, whose Williams-Renault was doing better on the twisting, high-speed curves than Senna's McLaren-Honda, again passed Patrese to take over second as he ran the race's fastest lap, 1:20.280.

But Mansell again fell back during a second tire change on the 51st lap. Trailing by 35 seconds, he again began to close the gap, at nearly two seconds a lap.

A drizzle that had let up briefly started again, and Senna delayed his tire change while the McLaren-Honda team decided whether to use rain tires or dry-weather slicks.

Then, with 11 laps left, Mansell dropped out when his gearbox went into first gear instead of fourth.

As Senna tried to nudge his crippled McLaren-Honda to the finish without a second tire change, Patrese picked up the pursuit.

Senna moved into second place on the all-time drivers' list for victories, ahead of the retired Jackie Stewart of Scotland and trailing only Prost, with 44.

Seles Rallies, Pulls Rank on Sabatini

By Robin Finn
New York Times Service

KEY BISCAYNE, Florida — Monica Seles, the defending champion of the International Players Championships, used her first tournament since she seized Steffi Graf's No. 1 ranking two weeks ago to prove that she deserves her label as the best match player of the moment in women's tennis.

The 17-year-old Seles improbably rebounded from a 0-4, 0-40 second-set deficit against Gabriela Sabatini, who bills herself as the best fighter in the women's game, to successfully defend her title here with a 6-3, 7-5 victory Saturday.

"She's a tough player, she deserves to be No. 1," said Sabatini, who took the year's best record, 19-1, into the final and came out of it in tears.

These were the same two who clashed in a five-set marathon, the first in women's tennis since 1901, last November in the final of the Virginia Slims Championships, where Seles reversed a two-sets-to-one deficit to emerge victorious. "But I never came back in professional tennis before from love-4, love-40 down in a professional match," Seles said.

This final was a more heated confrontation where Seles, desperate to avoid a third set, pounded through five feverish match points before a Sabatini backhand lofted long.

It improved Seles's 1991 record to 17-1.

Seles kept Sabatini pinned behind the baseline during the first set. In the second set, Sabatini began to unveil her weaponry, smattering Seles with topspin drives and enticing her toward the net with drop shots only to handcuff her with perfectly directed follow-up lobs.

In the second set, Sabatini lost her concentration after building a 4-0 lead and Seles won four consecutive games.

Sabatini's claim on the set faded when Seles, serving at 4-5, fought off six consecutive set points, the last with a service winner that she used to *recoup and set up a game point of her own.* Seles evened things at 5-5 when Sabatini's backhand service return went long.

The Argentine never recovered. Down 5-40 on her serve, Sabatini fell behind in the set for the first time when Seles whipped a forehand across the court for a 6-5 edge. Sabatini lost a game point in the 12th game, as she lunged after a crosscourt forehand pass, and saved four match points before her overhit service return ended the match.

In the men's semifinals Friday, No. 1 Stefan Edberg exhibited all the composure of a fish on a bicycle against David Wheaton, ranked No. 46. Edberg veered off course, wobbled and finally *collapsed in a heap of poorly timed double faults,* flimsy volleys and stoppable passing shots, 6-3, 6-4.

In the final, Wheaton plays fellow American Jim Courier, a 6-4, 6-3 winner over Richey Reneberg.

U.S.-FIS Row Comes to Head

Compiled by Our Staff From Dispatches

WATERVILLE VALLEY, New Hampshire — The United States and major sponsors appear to be closer to pulling out of the World Cup circuit and starting a rival ski tour to challenge the International Ski Federation's control of racing.

Howard Peterson, head of the U.S. Ski Association, and a representative of the sponsors who annually pump $50 million into cup racing said this weekend they want an equal voice in scheduling and other decisions. They also want skiers and resorts to share in prize money.

If not, they said they could have another ski circuit going by the 1992-93 season. Peterson said a blueprint is in place and that a decision probably would be made by early summer if no agreement is reached with the federation, known by the acronym FIS.

U.S. officials, who made similar threats at the beginning of the season, said they had strong support from Canada, Japan and France.

"I don't believe the current World Cup will survive without major changes," Peterson said. Either the changes will be made "or we will replace it."

The matter will be discussed at a meeting April 18, Peterson said. FIS meets in Zurich the next day.

The spark that apparently ignited the U.S. federation's long-simmering feud with World Cup organizers was the announcement of the tentative schedule for next season.

Erich Demetz, chairman of the FIS World Cup competition committee, announced that his organization had rejected American scheduling proposals, and that no World Cup races would be held in the United States next season.

The United States had asked to play host to the first races of the women's season and to hold the men's races later. But the FIS draft schedule placed the women elsewhere the opening week, and the United States was offered — and declined — a men's race instead.

But Marc Hodler, president of FIS, said Sunday that he expected the women's season opener would be held in the United States.

Also, Demetz said Lake Louise, Canada, would be dropped as a race site because of its role in the Alberto Tomba affair. Tomba, the Italian double Olympic champion, was barred from competing in a super giant slalom at the Alberta resort after a run-in with a lift attendant.

Demetz said it appeared that "a private person didn't give Tomba the chance to compete. In my view, this is not correct." *(AP, Reuters)*

Fogdoe's Fine Finish: First

The Associated Press

WATERVILLE VALLEY, New Hampshire — Tomas Fogdoe of Sweden, three times a runner-up in his first World Cup season, scored his first victory in the final slalom of season.

Four-time World Cup overall champion Marc Girardelli clinched his third career slalom title in the first run when Ole Christian Furuseth of Norway, his closest competitor in the standings, missed a gate. Girardelli then went out himself in the second run when he hooked a tip and fell four gates from the end.

Fogdoe, 21, came from second place after the morning run to complete two heats in 1 minute, 42.48 seconds. His victory Saturday was assured when Michael Tritscher of Switzerland, who led Fogdoe by .18 seconds after the first run, hooked a tip and fell during his run.

When Tritscher fell, second place went to Italy's Alberto Tomba and Austria's Rudi Nierlich, who each completed two runs in 1:42.91, .43 seconds behind the Swede.

Fogdoe had been second in slaloms at Madonna di Campiglio, Italy; Kranjska Gora, Yugoslavia, and Aspen, Colorado, before breaking through to victory.

The victory gave Sweden a sweep of the season-ending slaloms. Pernilla Wiberg won the women's slalom on Wednesday.

SCOREBOARD

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
x-Boston	50	19	.725	—
Philadelphia	38	30	.559	11½
New York	34	35	.493	16
Washington	25	42	.373	24
New Jersey	22	46	.324	27½
Miami	20	49	.290	30

Central Division

	W	L	Pct	GB
x-Chicago	51	16	.761	—
x-Detroit	42	26	.618	9½
x-Milwaukee	42	27	.609	10
Atlanta	38	31	.551	14
Indiana	34	35	.493	18
Cleveland	24	43	.358	27
Charlotte	19	48	.284	32

WESTERN CONFERENCE

Midwest Division

	W	L	Pct	GB
x-Utah	45	22	.672	—
x-San Antonio	43	23	.652	1½
x-Houston	43	24	.642	2
Dallas	25	42	.373	20
Orlando	23	43	.348	21½
Minnesota	22	45	.328	23
Denver	18	50	.265	27½

Pacific Division

	W	L	Pct	GB
x-Portland	48	18	.727	—
x-L.A. Lakers	48	20	.706	1
x-Phoenix	47	21	.691	2
Golden State	36	31	.537	12½
Seattle	32	34	.485	16
L.A. Clippers	25	44	.362	24½
Sacramento	18	48	.273	30

x-clinched playoff berth

FRIDAY'S RESULTS

Boston 38 21 27 23—109
Indiana 34 24 29 34—121
Lewis 11-22 1-2 23, Shaw 11-16 1-3 23; Miller 6-12 6-6 21, Schrempf 6-13 7-8 19. Rebounds: Boston 52 (Parish 10), Indiana 63 (Thompson 21). Assists: Boston 25 (Bird 10), Indiana 35 (Miller 7).

San Antonio 26 27 17 27—97
Miami 14 25 23 26—90
Robinson 8-13 12-13 28, Cummings 7-12 3-6 17; Seikaly 9-17 7-7 25, Rice 8-23 2-2 21. Rebounds: San Antonio 51 (Elliott, Wingate, Robinson 6), Miami 54 (Seikaly 9). Assists: San Antonio 17 (Anderson 5), Miami 22 (Coles 8).

Chicago 31 19 26 14—90
Philadelphia 22 24 21 28—95
Jordan 8-23 4-5 20, Grant 8-10 0-0 16; Barkley 10-15 2-6 22, Anderson 8-17 4-5 20. Rebounds: Chicago 41 (Grant 10), Philadelphia 52 (Barkley 17). Assists: Chicago 28 (Armstrong 7), Philadelphia 26 (Turner 9).

New Jersey 23 21 24 25— 93
Detroit 38 24 25 22—109
Morris 5-9 3-4 17, Bowie 6-18 4-6 16; Johnson 8-13 4-6 20, Dumars 9-18 0-0 18, Edwards 7-13 4-4 18. Rebounds: New Jersey 54 (Bowie 10), Detroit 61 (Rodman 14). Assists: New Jersey 17 (George 5), Detroit 26 (Dumars 12).

Cleveland 33 17 30 25—105
Minnesota 28 25 24 33—110
Ellis 10-17 2-2 24, Daugherty 8-13 7-9 23; Campbell 10-23 10-11 30, Corbin 10-17 1-2 21. Rebounds: Cleveland 51 (Nance, Daugherty 11), Minnesota 41 (Corbin 8). Assists: Cleveland 29 (Valentine 9), Minnesota 21 (Richardson 7).

Atlanta 28 28 29 31—116
Washington 25 29 28 39—121
Wilkins 8-19 10-10 26, Webb 7-14 11-11 25; Eackles 14-28 4-5 33, Grant 10-21 6-6 26. Rebounds: Atlanta 49 (Willis 10), Washington 48 (Grant 8). Assists: Atlanta 12 (Webb 4), Washington 30 (Workman 12).

New York 12 23 32 25 10—102
Dallas 27 17 19 29 12—104
Ewing 13-24 3-3 29, Vandeweghe 8-18 5-5 21; Harper 12-21 2-2 27, Blackman 10-18 5-6 25. Rebounds: New York 58 (Oakley 18), Dallas 52 (Donaldson 12). Assists: New York 29 (Cheeks 10), Dallas 22 (Harper 7).

Seattle 13 27 33 38—111
Phoenix 23 28 28 26—105
E. Johnson 14-22 6-7 34, Pierce 7-13 6-6 20; K. Johnson 4-13 15-18 23, Majerle 10-13 2-2 22. Rebounds: Seattle 47 (Benjamin 14), Phoenix 51 (Chambers 10). Assists: Seattle 29 (Payton, McMillan 8), Phoenix 28 (K. Johnson 10).

Charlotte 15 18 21 46—100
L.A. Clippers 25 19 27 35—106
Chapman 9-14 5-5 24, Gill 7-12 3-3 17; Harper 9-22 6-11 26, Smith 9-15 5-6 23. Rebounds: Charlotte 42 (Gminski 10), Los Angeles 60 (Polynice 12). Assists: Charlotte 18 (Chapman 7), Los Angeles 23 (Grant 9).

Milwaukee 25 17 30 27—99
L.A. Lakers 20 24 22 26—92
Brickowski 12-19 8-9 32, Ellis 11-21 7-7 30; Worthy 11-25 11-12 34, Perkins 5-11 5-6 15. Rebounds: Milwaukee 44 (Brickowski 8), Los Angeles 53 (Green 10). Assists: Milwaukee 28 (Humphries 7), Los Angeles 21 (Drew 7).

SATURDAY'S RESULTS

Miami 21 18 27 27— 93
Atlanta 22 28 31 27—108
Burton 10-13 3-4 23, Edwards 7-16 0-0 15; Wilkins 11-21 2-3 26, Willis 9-14 1-1 19. Rebounds: Miami 54 (Rice 11), Atlanta 59 (Malone, Wilkins, Koncak 9). Assists: Miami 25 (Coles 10), Atlanta 23 (Wilkins, Rivers 4).

New Jersey 26 20 18 18— 82
Cleveland 27 21 34 26—108
Coleman 6-18 3-4 15, Blaylock 6-13 2-2 14; Daugherty 9-18 8-9 26, Bennett 7-10 9-10 23. Rebounds: New Jersey 48 (Bowie 11), Cleveland 58 (Bennett 12). Assists: New Jersey 23 (Blaylock 11), Cleveland 23 (Daugherty 4).

Dallas 26 20 21 26— 93
Orlando 21 31 30 23—105
English 8-12 3-3 19, Harper 5-14 7-9 18; Reynolds 7-10 12-14 26, Skiles 8-14 5-5 22. Rebounds: Dallas 46 (Donaldson 8), Orlando 60 (Anderson 10). Assists: Dallas 28 (Harper 8), Orlando 21 (Skiles 7).

Philadelphia 34 30 18 17— 99
Washington 24 26 29 23—102
Hawkins 8-18 4-5 21, Barkley 8-17 1-6 18; Ellison 12-16 0-4 24, Eackles 7-14 2-2 16. Rebounds: Philadelphia 45 (Barkley 13), Washington 54 (Ellison 9). Assists: Philadelphia 19 (Green, Hawkins 6), Washington 26 (Workman 13).

Indiana 31 32 30 26—119
Chicago 29 37 33 34—133
Miller 9-17 11-11 34, Thompson 8-13 0-0 16; Jordan 15-25 9-9 39, Paxson 9-12 1-2 25. Rebounds: Indiana 34 (Oreilina, Smits 4), Chicago 48 (Perdue 11). Assists: Indiana 29 (Fleming 7), Chicago 27 (Pippen 8).

New York 18 27 27 26— 98
Houston 29 22 32 28—111
Ewing 7-16 11-11 25, Cheeks 5-8 2-2 12, Vandeweghe 5-10 2-2 12; Olajuwon 10-18 4-4 24, Maxwell 7-20 4-6 23. Rebounds: New York 37 (Ewing 15), Houston 57 (Olajuwon 15). Assists: New York 22 (Cheeks 7), Houston 24 (K. Smith 7).

Milwaukee 34 27 38 28 13—140
Denver 36 29 32 30 9—136
Ellis 9-19 5-8 25, Schayes 8-12 7-8 23; Adams 17-31 13-17 54, Williams 8-18 6-9 23. Rebounds: Milwaukee 53 (Brickowski 10), Denver 56 (Rasmussen 14). Assists: Milwaukee 32 (Humphries 7), Denver 20 (Adams 9).

Minnesota 26 19 28 24—97
Utah 22 29 21 22—95
Richardson 10-16 3-6 25, Campbell 8-17 1-1 17; K. Malone 10-20 7-7 27, Stockton 8-13 6-6 22. Rebounds: Minnesota 38 (Mitchell, Spencer 6), Utah 48 (Bailey 10). Assists: Minnesota 19 (Richardson 7), Utah 27 (Stockton 15).

Phoenix 25 24 29 22—100
Sacramento 28 25 21 27— 95
Chambers 12-20 1-4 25, Johnson 8-13 6-8 22; Simmons 16-31 10-12 42, Carr 7-19 0-0 14. Rebounds: Phoenix 50 (West 11), Sacramento 54 (Simmons 12). Assists: Phoenix 25 (Johnson 15), Sacramento 25 (Hansen 5).

L.A. Clippers 28 29 30 20—107
Golden State 30 31 23 20—104
Smith 8-17 11-12 27, Manning 8-13 8-12 24; Hardaway 7-16 5-6 21, Richmond 9-22 2-2 20. Rebounds: Los Angeles 62 (Polynice 11), Golden State 56 (Lister 11). Assists: Los Angeles 24 (Harper 9), Golden State 24 (Hardaway 12).

NCAA Women's Tourney

SATURDAY'S RESULTS

East Regional Championship
Connecticut 60, Clemson 57

Mideast Regional Championship
Tennessee 69, Auburn 65

Midwest Regional Championship
Virginia 85, Lamar 70

West Regional Championship
Stanford 75, Georgia 67

NCAA Division II

Semifinals, Friday
North Alabama 97, Virginia Union 76
Bridgeport 73, Bakersfield St. 66

Championship, Saturday
North Alabama 79, Bridgeport 72

TENNIS

Players Championships

In Key Biscayne, Florida

MEN'S SINGLES

Semifinals

David Wheaton, U.S., def. Stefan Edberg (1), Sweden, 6-3, 6-4; Jim Courier (13), U.S., def. Richey Reneberg, U.S., 6-4, 6-3.

WOMEN'S SINGLES

Championship

Monica Seles (2), Yugoslavia, def. Gabriela Sabatini (3), Argentina, 6-3, 7-5.

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
x-Pittsburgh	39	32	5	83	325	290
N.Y. Rangers	34	30	12	80	280	252
Washington	35	34	6	76	244	246
Philadelphia	33	34	9	75	245	251
New Jersey	31	31	14	76	263	251
N.Y. Islanders	23	43	10	56	214	279

Adams Division

	W	L	T	Pts	GF	GA
y-Boston	42	23	11	95	279	249
x-Montreal	37	29	11	85	265	240
x-Buffalo	28	30	17	73	268	263
x-Hartford	31	35	10	72	225	257
Quebec	15	48	13	43	221	338

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
x-Chicago	46	22	7	99	266	199
x-St. Louis	43	22	11	97	295	243
x-Detroit	33	36	8	74	262	281
x-Minnesota	26	35	14	66	248	247
Toronto	23	44	10	56	234	306

Smythe Division

	W	L	T	Pts	GF	GA
x-Los Angeles	43	23	10	96	325	241
x-Calgary	44	25	7	95	323	248
x-Edmonton	35	35	5	75	253	254
Vancouver	27	42	9	63	238	306
Winnipeg	26	41	11	63	255	279

x-clinched playoff berth
y-clinched division title

FRIDAY'S RESULTS

Toronto 0 2 1—3
Detroit 1 0 0—1
Leeman (16), Zezel (19), Damphousse (25); Fedyk (15). Shots on goal: Toronto (on Cheveldae) 9-11-6—26. Detroit (on Rhodes) 8-10-8—26.

Minnesota 0 0 1—1
Washington 2 1 0—3
Propp (23), Hatcher (23), Johansson (10); Leach (11). Shots on goal: Minnesota (on Beaupre) 10-12-12—34. Washington (on Casey) 10-12-4—26.

Winnipeg 0 0 1—1
Vancouver 0 0 3—3
Steen (19); Momesso 2 (15), Courtnall (32). Shots on goal: Winnipeg (on Mason) 10-11-9—30. Vancouver (on Essensa) 11-9-6—26.

SATURDAY'S RESULTS

N.Y. Rangers 1 0 3—4
Philadelphia 1 2 4—7
Pederson (10), Ricci (21), Eklund 3 (18), Tocchet 2 (40); Turcotte (23), Gartner (45), Domi (1), Sheppard (24). Shots on goal: New York (on Peeters) 6-12-8—26. Philadelphia (on Richter) 12-7-11—30.

Buffalo 2 1 0—3
Boston 4 2 0—6
Ray (7), Hogue (18), Volve (24); Christian (32), Bourque (18), Lazaro (5), B. Sweeney (14), Neely 2 (47). Shots on goal: Buffalo (on Moog) 7-4-17—28. Boston (on Wakaluk, Puppa) 19-14-12—45.

Chicago 0 5 2—7
Pittsburgh 1 2 2—5
McGill (4), Goulet (25), Roenick (40), Manson (12), Thomas (19), Chelios 2 (12); S. Young (16), Lemieux (16), Stevens (38), Recchi (40), Coffey (22). Shots on goal: Chicago (on Barrasso) 11-15-11—37. Pittsburgh (on Hasek, Belfour) 14-10-6—30.

Calgary 0 2 2—4
Los Angeles 4 4 0—8
Granato (29), Robitaille (43), Taylor (23), Blake (12), Duchesne (21), Elik 2 (19), Sandstrom (41); Musil (6), MacInnis (25), Nieuwendyk 2 (44). Shots on goal: Calgary (on Hrudey) 7-10-19—36. Los Angeles (on Vernon, Wamsley) 9-17-10—36.

St. Louis 1 2 0—3
N.Y. Islanders 0 1 1—2
Brind'Amour (16), Hull (81), Quinn (21); Wood (21), Dalgarno (2). Shots on goal: St. Louis (on Fitzpatrick) 7-14-9—30. New York (on Riendeau) 7-7-9—23.

Winnipeg 2 0 1—3
Edmonton 0 0 0—0
Housley (23), Kharin (2), Kumpel (7). Shots on goal: Winnipeg (on Ranford) 9-11-6—26. Edmonton (on Essensa) 14-7-5—26.

New Jersey 0 3 0 0—3
Montreal 2 0 1 0—3
MacLean (45), Lemieux (29), Slostay (18); Courtnall (26), Carson (22), Carbonneau (18). Shots on goal: New Jersey (on Roy) 8-15-5-2—30. Montreal (on Burke) 5-10-5-1—21.

Hartford 2 0 1—3
Quebec 2 5 0—7
Cote (7), Zalapski 2 (14); Pearson (9), McNeill (3), Hrkac (15), Sakic (47), Anderson (3), Roglan (4), Morin (8). Shots on goal: Hartford (on Tugnutt) 12-12-7—31. Quebec (on Whitmore, Sidorkiewicz) 9-21-8—38.

Detroit 1 0 0—1
Toronto 0 1 3—4
Burr (19); Reid (15), Marois (21), Zezel (20), Gill (2). Shots on goal: Detroit (on Reese, Ing) 9-16-7—32. Toronto (on Bester) 9-5-12—26.

BASEBALL

FRIDAY'S RESULTS

Toronto 4, St. Louis 2
Atlanta 3, Montreal 2, 10 innings
Philadelphia 6, Los Angeles (ss) 5
Boston 3, Kansas City (ss) 2
Cincinnati (ss) 8, Kansas City (ss) 1
Detroit 11, Cincinnati (ss) 9
Texas 13, Pittsburgh 10
Houston 5, New York Mets 0
Baltimore 3, Minnesota 1
Cleveland 7, Chicago Cubs 6
San Francisco 8, Seattle 7
Milwaukee 9, Oakland (ss) 1
N.Y. Yankees 1, Chicago White Sox 0, 11 innings
Oakland 7, Los Angeles 5

SATURDAY'S RESULTS

Boston (ss) 5, Houston 2
New York Yankees 4, Chicago White Sox (ss) 4
Kansas City 7, Baltimore 4
Philadelphia 10, Cincinnati 8
Montreal 3, Los Angeles (ss) 2
Atlanta 4, New York Mets 1
Minnesota 10, Texas 9, 10 innings
Detroit 11, St. Louis 2
Chicago White Sox (ss) 7, Boston (ss) 6
Pittsburgh 7, Toronto 1
Los Angeles (ss) 3, Oakland (ss) 2
Cleveland 3, San Francisco 0
Oakland (ss) 2, Chicago Cubs 1, 10 innings
Seattle 3, California 2
Milwaukee 6, San Diego 2
(ss denotes split-squad games)

SOCCER

DUTCH FIRST DIVISION

MVV Maastricht 1, FC Den Haag 0
PSV Eindhoven 3, Roda JC Kerkrade 0
SC Heerenveen 4, RKC Waalwijk 1
FC Twente 2, Willem II Tilburg 0
NEC Nijmegen 0, Ajax Amsterdam 5
FC Groningen 2, Vitesse Arnhem 0
FC Utrecht 2, Sparta Rotterdam 0
FC Volendam 2, SVV Schiedam 1
Feyenoord Rotterdam 0, Fortuna Sittard 0

Standings: PSV Eindhoven 35 points; FC Groningen 33; Ajax Amsterdam 30; FC Utrecht 26; Roda JC Kerkrade 23; Vitesse Arnhem 22; Willem II Tilburg and FC Twente Enschede 21; FC Den Haag and FC Volendam 20; RKC Waalwijk and Fortuna Sittard 19; SVV Schiedam and Feyenoord Rotterdam 17; Sparta Rotterdam and NEC Nijmegen 14; MVV Maastricht 13; SC Heerenveen 12.

ENGLISH FIRST DIVISION

Chelsea 0, Southampton 2
Coventry 3, Manchester City 1
Derby 1, Liverpool 7
Everton 0, Nottingham Forest 0
Leeds 1, Crystal Palace 2
Manchester United 4, Luton 1
Norwich 0, Arsenal 0
Sunderland 1, Aston Villa 3
Tottenham 0, Queens Park Rangers 0
Wimbledon 1, Sheffield United 1

Standings: Liverpool 63 points; Arsenal 62; Crystal Palace 58; Leeds United 46; Manchester United 45; Wimbledon and Manchester City 42; Tottenham and Chelsea 40; Norwich 38; Everton 37; Nottingham Forest and Sheffield United 35; Aston Villa and Coventry 34; Southampton 33; Queens Park Rangers and Luton 32; Sunderland 26; Derby County 28.

FRENCH FIRST DIVISION

Nice 3, Nancy 0
Marseille 0, Sochaux 0
Lyon 1, Auxerre 0
Toulouse 1, Monaco 2
Metz 0, Montpellier 0
Cannes 0, St Etienne 1
Lille 0, Paris St Germain 0
Bordeaux 1, Brest 4
Nantes 0, Toulon 0
Caen 2, Rennes 0

Standings: Marseille 45 points; Monaco 40; Auxerre 39; Montpellier 34; Cannes 33; Metz 32; Brest, Lille and Paris St Germain 31; Caen, Nice, Nantes and Lyon 30; St Etienne, Sochaux and Nancy 27; Bordeaux and Toulon 26; Toulouse 25; Rennes 24.

GERMAN FIRST DIVISION

Werder Bremen 1, Eintracht Frankfurt 1
Bor. Moenchengladbach 1, Hamburg SV 1
VfB Stuttgart 3, Bayer Uerdingen 1
Karlsruhe SC 2, FC Nuremberg 0
FC Kaiserslautern 2, Bayern Munich 1
Fortuna Duesseldorf 4, Hertha Berlin 2
VfL Bochum 2, Borussia Dortmund 2
FC St. Pauli 1, Bayer Leverkusen 0
FC Cologne 1, SG Wattenscheid 1

Standings: FC Kaiserslautern 30 points; Bayern Munich and Werder Bremen 29; Hamburg SV 26; Eintracht Frankfurt 25; Bayer Leverkusen and Borussia Dortmund 24; FC Cologne 23; VfB Stuttgart and Fortuna Duesseldorf 22; VfL Bochum 21; Karlsruhe SC and SG Wattenscheid 20; Bor. Moenchengladbach and FC St. Pauli 19; Bayer Uerdingen 17; FC Nuremberg 16; Hertha Berlin 10.

ITALIAN FIRST DIVISION

Atalanta 4, Lazio 1
Bari 4, Bologna 0
Cesena 3, Lecce 1
Fiorentina 4, Cagliari 1
Internazionale 0, AC Milan 1
Parma 2, Pisa 3
AS Roma 0, Juventus 1
Sampdoria 4, Napoli 1
Torino 5, Genoa 2

Standings: Sampdoria 39 points; Inter Milan 36; AC Milan 34; Juventus 31; Genoa 30; Parma and Torino 29; Lazio 28; AS Roma and Atalanta 26; Napoli 25; Bari 24; Fiorentina 23; Lecce 20; Pisa 19; Cagliari 18; Cesena 16; Bologna 15.

SPANISH FIRST DIVISION

Real Burgos 1, Atletico Madrid 1
Sporting Gijon 1, Barcelona 0
Osasuna 2, Castellon 0
Athletic Bilbao 2, Sevilla 0
Tenerife 2, Mallorca 1
Valladolid 0, Zaragoza 0
Betis 3, Cadiz 0
Valencia 0, Real Sociedad 1
Espanol 0, Logrones 1
Real Madrid 1, Oviedo 1

Standings: Barcelona 44 points; Atletico Madrid 40; Osasuna 33; Logrones 30; Gijon, Valencia, Sevilla and Real Madrid 29; Oviedo 28; Real Sociedad 27; Burgos 25; Zaragoza and Espanol 24; Valladolid, Athletic Bilbao and Tenerife 23; Castellon and Mallorca 22; Betis and Cadiz 18.

TRANSACTIONS

BASEBALL

American League

N.Y. YANKEES—Optioned Jeff Johnson, pitcher, to Columbus, International League.

National League

CINCINNATI—Sent Steve Foster, Bill Risley, Mo Sanford, Ross Powell, Rodney Imes and Luis Vasquez, pitchers; Glenn Sutko and Dan Wilson, catchers; Freddy Benavides and Denny Gonzales, infielders; and Reggie Sanders, outfielder, to minor league camp for reassignment.

N.Y. METS—Sent Terry Bross, John Johnstone, Eric Hillman, pitchers; D.J. Dozier and Terry McDaniel, outfielders; Alan Zinter, catcher, and Kevin Baez, infielder, to minor league camp for reassigment.

PHILADELPHIA—Signed two-year working agreement extension with Scranton-Wilkes-Barre, International League.

SAN FRANCISCO—Optioned Johnny Ard, pitcher, to Phoenix, Pacific Coast League.

CRICKET

SECOND TEST

West Indies vs. Australia, First Day
Saturday, in Georgetown, Guyana
Australia 1st innings: 249-6

Second Day, Sunday at Tea
Australia 1st innings: 348-6
West Indies 1st innings: 28-1

FOOTBALL

WLAF Standings

European Division

	W	L	T	Pct.	PF	PA
London	1	0	0	1.000	24	11
Barcelona	0	0	0	.000	0	0
Frankfurt	0	1	0	.000	11	24

North American East Division

	W	L	T	Pct.	PF	PA
Montreal	1	0	0	1.000	20	5
N.Y.-N.J.	0	0	0	.000	0	0
Orlando	0	0	0	.000	0	0
Raleigh-Durham	0	1	0	.000	3	9

North American West Division

	W	L	T	Pct.	PF	PA
Sacramento	1	0	0	1.000	9	3
San Antonio	0	0	0	.000	0	0
Birmingham	0	1	0	.000	5	20

SATURDAY'S RESULTS

London 24, Frankfurt 11
Sacramento 9, Raleigh-Durham 3
Montreal 20, Birmingham 5

SUNDAY'S GAME

New York-New Jersey at Barcelona

MONDAY'S GAME

San Antonio at Orlando

SKIING

Men's World Cup

Top finishers in Sturday's slalom at Waterville Valley, New Hampshire: 1. Tomas Fogdoe, Sweden, 1 minute, 42.48 seconds; 2. (tie) Rudi Nierlich, Austria, and Alberto Tomba, Italy, 1:42.91; 4. Paul Accola, Switzerland, 1:43.46; 5. Lasse Kjus, Norway, 1:43.51; 6. Jonas Nilsson, Sweden, 1:43.74; 7. Armin Bittner, Germany, 1:43.86; 8. Mats Ericson, Sweden, 1:43.87; 9. Fabio De Crignis, Italy, 1:44.21; 10. Finn Christian Jagge, Norway, 1:44.67.

Final slalom standings: 1. Marc Girardelli, Luxembourg, 110 points; 2. Ole Christian Furuseth, Norway, 102; 3. Nierlich, 100; 4. Fogdoe, 95; 5. Thomas Stangassinger, Austria, 80; 6. Tomba, 70; 7. Accola, 67; 8. Michael Tritscher, Switzerland, 64; 9. Bittner, 62; 10. Ericson, 56.

Final overall standings: 1. Girardelli, 242 points; 2. Tomba, 222; 3. Nierlich, 201; 4. Franz Heinzer, Switzerland, 199; 5. Furuseth, Norway, 156; 6. Atle Skaardal, Norway, 153; 7. Gunther Mader, Austria, 117; 8. Accola, 114; 9. Lasse Kjus, Norway, 103; 10. Fogdoe, 95.

Women's World Cup

Final giant slalom standings: 1. Vreni Schneider, Switzerland, 113 points; 2. Anita Wachter, Austria, 79; 3. Pernilla Wiberg, Sweden, 61; 4. Eva Twardokens, U.S., 57; 5. (tie) Julie Lunde Hansen, Norway, and Silvia Eder, Austria, 50; 7. Petra Kronberger, Austria, 44; 8. Natasa Bokal, Yugoslavia, 43; 9. Ulrike Maier, Austria, 42; 10. Julie Parisien, U.S., 36.

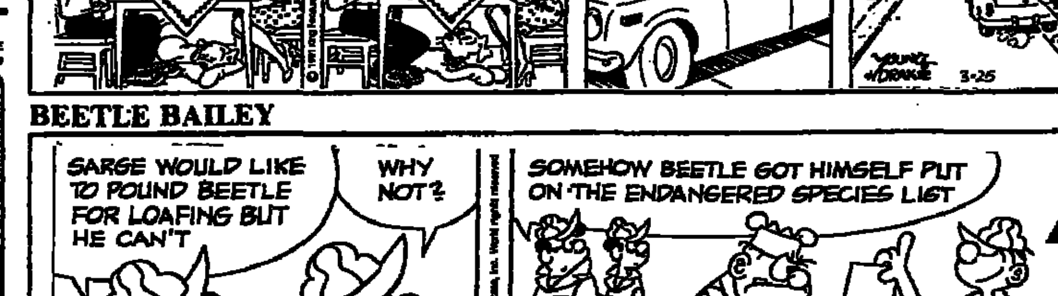
Final overall standings: 1. Kronberger, 312 points; 2. Sabine Ginther, Austria, 195; 3. Schneider, 185; 4. Chantal Bournissen, Switzerland, 181; 5. Carole Merle, France, 176; 6. Wachter, 142; 7. Wiberg, 140; 8. Ingrid Salvenmoser, Austria, 103; 9. Michaela Gerg, Germany, 94; 10. Blanca Fernandez-Ochoa, Spain, 88.

DENNIS THE MENACE

"BOY THAT MR WILSON IS A NAPPING FOOL!"

PEANUTS

BLONDIE



BEETLE BAILEY

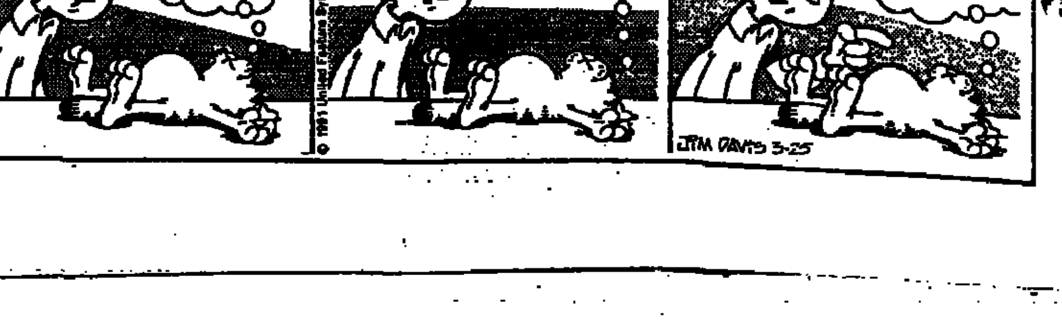
DOONESBURY

ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD



JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

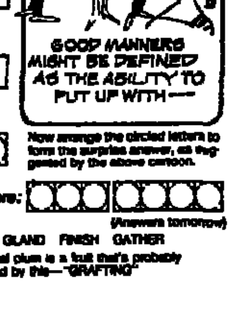
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

JOMAR

ANCKK

RAFIAS

DILERB



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

(Answers tomorrow)

Saturday's Jumbles: VITAL GLAND FINISH GATHER
Answer: A political plum is a fruit that's probably produced by this—"GRAFTING"

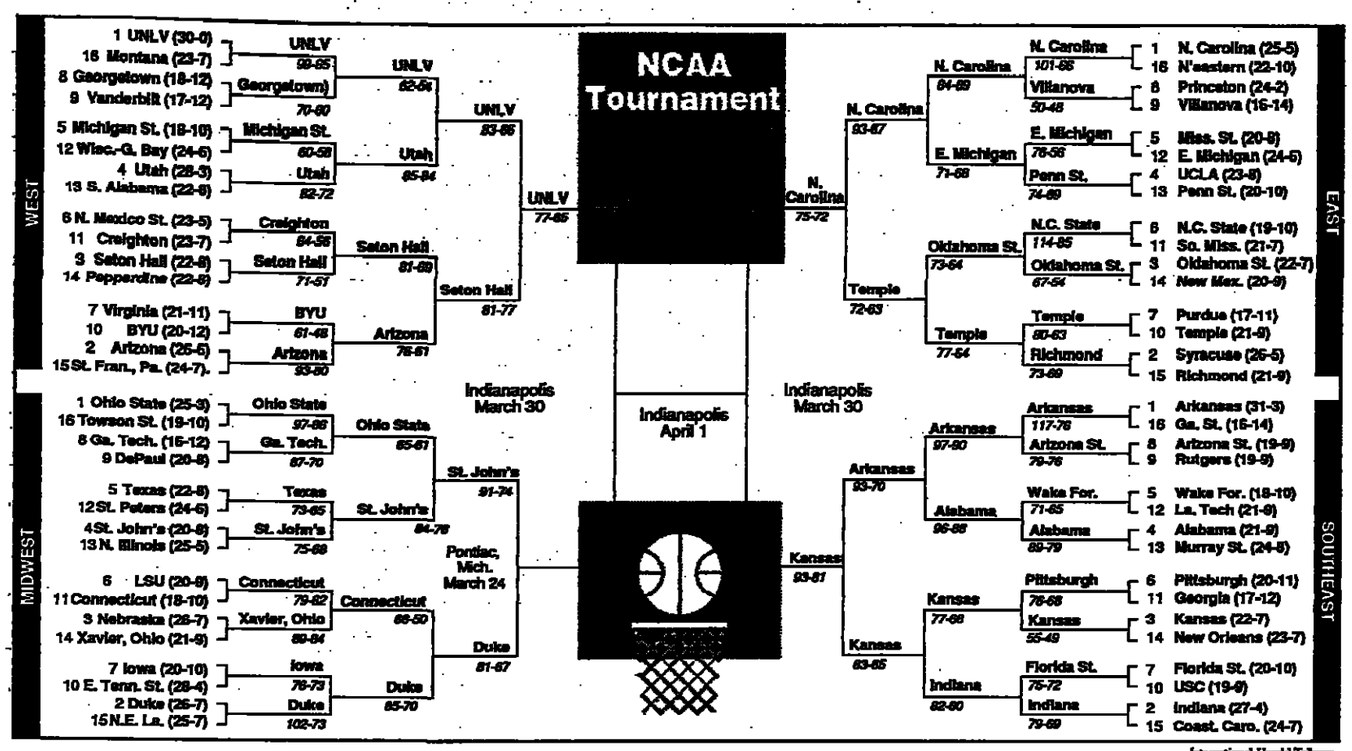
TO OUR READERS IN BERLIN
You can now receive the IHT hand delivered to your home or office every morning on the day of publication. Contact our Frankfurt office today. Phone: (069) 69 48 92 Fax: (069) 69 48 94

صكنا من الاصل

هكذا من الاصل

MONDAY SPORTS

Semifinally, It's North Carolina, Duke, Kansas and UNLV for NCAA



International Herald Tribune

For Dean Smith, 4 Decades of Final Fours

Compiled by Our Staff From Dispatches

EAST RUTHERFORD, New Jersey — North Carolina held off a determined Temple team, 75-72, Sunday to win the National Collegiate Athletic Association East Regional and make Dean Smith the first coach to reach the national semifinals in four decades.

Smith's Tar Heels last gained the final four of college basketball eight years ago and they had no easy time getting there again. Not until the last shot attempt by Mark Macon of Temple bounced off the front of the rim in the final seconds could Smith raise his arms in triumph and sigh in relief.

King Rice made four free throws in the final 22 seconds as Carolina reached the national semifinals for the first time since winning the championship in 1982.

The Tar Heels lost in the regional finals in 1983, 1985, 1987 and 1988.

Macon, returning to the site of a humiliating 6-for-29 performance in the 1988 East Regional final, was brilliant in defeat, scoring 31 points and earning regional most valuable player honors. His 3-pointer with 9 seconds left closed the Owls to 73-72 before Rice hit two clinching free throws.

Smith tied UCLA's John Wooden for most career NCAA tournament coaching victories. Smith is 47-21, Wooden 47-18. Smith reached the Final Four seven times between 1967 and 1982.

Rick Fox and Hubert Davis led Carolina with 19 points, and it was consecutive baskets by Fox that gave Carolina an 11-point lead at 49-38 with 14:38 left.

That's when Temple came back. The Owls went on a 12-3 run, keyed by five points each from Macon and Vic Carstarphen.

That brought the Owls within two with 11:47 left before the Tar Heels came back with a 9-3 spurt, rebuilding the margin to 61-53.

Then, with the Tar Heels leading by 71-66, Temple challenged once again as Mik Kilgore, who finished with 18 points, made a 3-pointer with 1:28 to go. The Owls were within two.

After a foul gave Carolina the ball out of bounds, the Tar Heels worked the clock until Rice drove the lane and was fouled by Carstarphen. Rice converted both for a 73-69 advantage before Macon's 3-pointer pulled Temple within one.

Friday night, North Carolina used a 15-0 run midway through the second half to push aside Eastern Michigan, 93-67, and advance to the regional final. Temple upset third-seeded Oklahoma State, 72-63, in overtime behind 26 points by Macon.

The Cowboys thought they had won it when Corey Williams sank a shot from the top of the key with 1.5 seconds left in regulation and Temple leading, 53-51. But Williams's foot was touching the 3-point circle and the basket counted for only two points. Macon scored the first six points of the extra period as the Owls pulled away.

In the Tar Heels' victory, Hubert Davis made all five of his 3-point shots to keep North Carolina ahead early against an Eastern Michigan team that displayed more intensity. But it was the physical play of 7-foot (2.13-meter) Eric Montross and 6-foot, 10-inch Pete Chilcutt that put the Hurons away.

Davis and Chilcutt finished with 18 points apiece and Montross scored 17. Carl Thomas of Eastern Michigan was the game's leading scorer with 27 and Marcus Kennedy had 19. The Hurons got four points from their bench, to the Tar Heels' 29.

Thomas had just made his fifth 3-pointer to close the Hurons to 61-57 when Eastern Michigan turned cold, going scoreless for 5½ minutes. Over the last 12½ minutes of the game, the Hurons were outscored 32-10. *(AP, WP)*

SIDELINES

IOC Sees South African Commitment

JOHANNESBURG (AP) — An International Olympic Committee official said Sunday the major South African sports bodies were committed to forming unified non-racial groups, a key demand for returning to the Olympics.

Francois Carrad, IOC director general, expressed guarded optimism after his six-man commission held a series of meetings with South African athletic officials on unification and the state of South African sports.

The IOC group arrived Saturday to assess whether South Africa's suspension for racial apartheid in 1970 should be lifted.

Richardson Wins Portuguese Open

OPORTO, Portugal (UPI) — Steven Richardson of Britain shot 2-over-par 74 Sunday but won the Portugnese Open and nearly assured himself a place in the Ryder Cup with his second European PGA Tour victory this season.

Vicente Fernandez of Argentina, who shot 67, finished three strokes back at 286. Jimmy Heggarty of Northern Ireland was third at 287.

● Jim Hallet took the lead in the USF&G Classic in New Orleans with a third-round 7-under-par 65 Saturday that put him three strokes ahead of Ian Woosnam of Wales, Joel Edwards, Ronnie Black and Billy Mayfair as Jack Nicklaus, the second-round leader, shot 74 to fall six strokes back.

Bubka Breaks Record, Yet Again

GRENOBLE, France (AP) — Sergei Bubka of the Soviet Union broke his world indoor pole vault record for the third time this year by clearing 6.12 meters (20 feet, 1 inch).

That bettered the mark of 6.11 set last Tuesday in his hometown of Donetsk, which broke the mark of 6.10 set March 15 in San Sebastian, Spain, which eclipsed the mark of 6.08 set at the Soviet championships in Volgograd in February, which had added three centimeters to his record then.

The 27-year-old easily broke the record Saturday night on his third try in the Grenoble Masters, which he entered "to please my friend Philippe Collet." The invitational meet, under the organization of injured French pole vaulter Collet, was in doubt until financial sponsors were found at the last minute.

● American Lynn Jennings and Moroccan Khalid Skah retained their world cross country title Sunday in Antwerp, Belgium.

● Fred Lebow, president of the New York Road Runners Club and director of the New York City Marathon, was in fair condition Saturday after having a malignant tumor removed from his thyroid.

Milutinovic Says He Is U.S. Coach

NEW YORK (AP) — Bora Milutinovic, the front-runner to become coach of the U.S. soccer team, says he has agreed to a contract and will take over in May.

Milutinovic, 46, a Yugloslav who coached Mexico in the 1986 World Cup and Costa Rica in the 1990 tournament, said Friday from Mexico City that he took the job "to show everybody that even Americans know how to play soccer."

The U.S. Soccer Federation, which called a news conference for Wednesday, wouldn't confirm or deny the hiring. Mulitinovic, who said he would be at the conference, said his contract runs through 1994.

● Radomir Antic, a Yugoslav, replaced Alfredo Di Stefano as Real Madrid's coach for the rest of Spain's soccer season.

For the Record

Wayne Gretzky was the purchaser of the Honus Wagner baseball card that went for $451,000 an an auction Friday at Sotheby's in New York. Issued by tobacco producers in 1909 and 1910, the Wagner cards are scarce because Wagner opposed smoking. *(NYT)*

Wilf O'Reilly of Britain and Nathalie Lambert of Canada became the short-track speed skating world champions Sunday in Sydney. *(Reuters)*

Claudio Chiappucci of Italy pulled away from Denmark's Rolf Sorensen in the final few miles Saturday and won the Milan-to-San Remo cycling race, the first major event of the season. *(AP)*

Ibezim Ofeoh, 27, of Bridgeport, Connecticut, pleaded guilty Friday to conspiring with Donald Igwebuike to smuggle $1 million worth of heroin from Nigeria and agreed to testify at the trial in Tampa, Florida, of the former place kicker for the NFL Minnesota Vikings. *(AP)*

Ken Griffey Sr. did not incur disk or bone damage to his lower back when he was involved in a car accident March 2, the Seattle Mariners said after reviewing tests performed last week in Tempe, Arizona. *(AP)*

Rick Honeycutt, a left-handed pitcher for the Oakland Athletics, underwent surgery Friday to repair torn cartilage in his pitching shoulder and will be out six to eight weeks. *(AP)*

Charles Smith of the NBA Boston Celtics was freed on $100,000 personal recognizance bail after pleading not guilty to charges he killed two Boston University students in a hit-and-run accident early Friday. *(UPI)*

Alex Greaves became the first woman to ride the winner of the Lincoln Handicap, the first major horse race of the English flat-racing season, when she guided 22-1 shot Amenable to victory Saturday in Doncaster. *(AP)*

NCAA Box Scores

EAST REGIONAL
At East Rutherford, New Jersey

North Carolina 75, Temple 72

TEMPLE (72)
Kilgore 7-15 1-5 18, Strickland 3-7 3-7 9, Hodge 3-7 1-2 7, Carstarphen 3-7 1-8 8, Macon 12-22 3-3 31, Harding 0-0 0-0 0, Spears 0-2 0-0 0. Totals 28-65 7-12 72.

NORTH CAROLINA (75)
Lynch 5-9 0-0 10, Fox 8-16 1-1 19, Chilcutt 3-10 1-2 7, Rice 2-4 6-6 12, Davis 7-13 3-3 19, Montross 0-3 1-2 1, Sullivan 0-0 0-0 0, Rodd 2-3 0-0 5, Phelps 0-1 0-0 0, Reese 1-1 0-0 2, Razor 0-1 0-0 0. Totals 28-61 12-14 75.

Rebounds—Temple 35 (Macon 9), North Carolina 40 (Chilcutt 9). Assists—Temple 12 (Carstarphen 5), North Carolina 12 (Rice 7).

North Carolina 93, Eastern Michigan 67

EASTERN MICHIGAN
Co. Thomas 10-16 2-2 27, Hollas 4-9 7-12 9, Kennedy 6-14 3-6 19, Neely 0-4 0-0 0, Ch. Thomas 3-11 0-0 6, Felder 3-8 0-0 6, Fraser 1-1 0-0 2, Lewis 0-1 0-0 0, Boykin 1-2 0-0 2, Middleberry 0-2 0-0 0, Pearson 0-1 0-0 0, Parsons 0-0 0-0 0. Totals 27-61 6-10 67.

NORTH CAROLINA
Lynch 5-11 0-1 10, Fox 3-10 0-0 6, Chilcutt 8-12 2-2 18, Rice 4-6 3-3 12, Davis 5-6 3-3 13, Montross 5-7 7-8 17, Sullivan 0-0 0-2 0, Rodd 1-2 0-0 2, Phelps 2-2 0-0 4, Reese 1-4 1-2 3, Razor 0-2 0-0 0, Harris 0-1 0-0 0, Cherry 0-1 0-0 0, Salvadori 1-1 0-0 2, Wenstrom 0-2 1-2 1. Totals 35-66 17-22 93.

Rebounds: Eastern Michigan 38 (Kennedy 6), North Carolina 40 (Lynch 7). Assists: Eastern Michigan 18 (Ch.Thomas 6), North Carolina 16 (Rice 6).

Temple 72, Oklahoma State 63

TEMPLE
Kilgore 6-12 5-6 17, Strickland 3-5 0-2 6, Hodge 3-5 4-8 12, Carstarphen 2-7 2-2 7, Macon 11-21 3-3 26, Harden 0-1 2-4 2, Spears 1-1 0-0 2. Totals 26-52 16-25 72.

OKLAHOMA STATE
Potter 4-6 2-2 12, Pittman 1-5 0-0 2, Houston 6-18 1-2 14, Alexander 0-1 0-0 0, Sutton 2-11 0-0 4, Williams 7-12 6-8 17, Sahlstrom 2-3 0-1 6, Hatcher 1-4 1-2 3, Jones 0-0 0-0 0, Philpott 0-0 0-0 0, Brown 0-0 0-0 0. Totals 25-61 4-7 63.

Rebounds: Temple 29 (Strickland 6), Oklahoma St. 38 (Pittman 9). Assists: Temple 9 (Kilgore 4), Oklahoma St. 15 (Sutton 5).

MIDWEST REGIONAL
At Pontiac, Michigan
St. John's 91, Ohio State 74

ST. JOHN'S
Sealy 10-17 2-2 22, Singleton 4-7 6-7 14, Werdann 8-9 5-7 21, Buchanon 4-7 5-6 14, Serafino 6-10 1-2 15, Scott 1-1 0-0 2, Muto 0-1 0-0 0, Cota 1-2 1-2 3. Totals 34-64 20-26 91.

OHIO STATE
Jackson 7-15 5-8 19, Lee 3-8 0-0 6, Carter 4-7 1-3 9, Baker 5-10 3-4 13, Brown 6-8 1-2 14, Jent 1-4 0-0 2, Robinson 0-1 0-0 0, Davis 0-2 1-2 1, Skelton 4-5 0-0 9. Totals 30-62 11-19 74.

Rebounds: St. John's 29 (Singleton 8), Ohio St. 28 (Carter 7). Assists: St. John's 22 (Buchanon 9), Ohio St. 18 (Jackson, Brown 5).

Duke 81, Connecticut 67

CONNECTICUT
Burrell 4-10 2-5 11, Walker 3-11 2-5, Sellers 2-5 2-2 6, Smith 5-18 3-4 14, S. Pikiell 1-3 0-0 3, Gwynn 6-13 0-0 16, DePriest 0-1 0-0 0, Cyrulik 3-5 1-3 7, Sehr 1-2 0-0 2, Mackilin 0-0 1-2 1. Totals 26-69 10-18 67.

DUKE
Koubek 6-10 3-4 18, G. Hill 0-2 3-4 3, Laettner 7-13 5-7 19, Hurley 3-7 4-5 12, T. Hill 4-5 3-3 13, Davis 0-1 5-6 5, McCaffrey 3-5 1-2 7, Palmer 1-1 0-0 2, Lang 0-0 0-0 0, Clark 1-1 0-0 2, Buckley 0-0 0-2 0. Totals 25-45 24-33 81.

Rebounds: Connecticut 32 (Sellers 7), Duke 29 (Koubek, G.Hill, Davis 5). Assists: Connecticut 14 (Gwynn 4), Duke 16 (Hurley 7).

SOUTHEAST REGIONAL
At Charlotte, North Carolina
Kansas 93, Arkansas 81

KANSAS
Jamison 11-14 3-5 26, Maddox 3-4 2-2 8, Randall 4-5 2-4 10, Brown 5-12 0-0 11, Jordan 3-9 8-10 14, Richey 0-1 0-0 0, Woodberry 1-4 4-4 6, Turnbull 3-7 4-4 11, Wagner 1-1 2-2 4, Scott 1-3 1-2 3, Johnnie 0-0 0-0 0. Totals 33-72 19-25 93.

ARKANSAS
Day 8-19 6-7 26, Morris 5-6 1-1 11, Miller 7-11 2-3 16, Mayberry 3-9 1-2 7, Bowers 1-4 0-0 3, Autry 6-12 0-2 14, Huery 1-7 0-0 2, Fletcher 0-1 0-0 0, Wallace 1-1 0-0 2. Totals 33-73 10-15 81.

Rebounds: Kansas 47 (Jamison 9), Arkansas 38 (Miller 9). Assists: Kansas 12 (Randall, Jordan 3), Arkansas 16 (Mayberry, Huery 4).

WEST REGIONAL
At Seattle
UNLV 77, Seton Hall 65

SETON HALL
Winchester 3-6 2-3 8, Karnishovas 2-6 2-2 6, Avent 5-10 3-4 13, Taylor 3-11 2-2 9, Delaire 5-15 3-3 15, Walker 3-4 1-2 7, Crist 1-1 0-0 2, Cover 1-5 0-0 2, Davis 0-0 0-0 0, Barnes 0-0 0-0 0. Totals 23-66 11-14 65.

UNLV
Johnson 13-19 2-4 30, Augmon 6-10 0-1 15, Ackles 3-6 0-0 6, Hurd 5-16 0-1 13, Anthony 3-8 0-0 6, Gray 1-2 2-2 4, Spencer 0-1 2-4 2, Rice 0-1 0-0 0, Watkman 0-0 2-2 2, Rice 0-0 0-0 0, Love 0-0 0-0 0. Totals 31-63 9-14 77.

Rebounds: Seton Hall 36 (Avent, Winchester 8), UNLV 31 (Johnson 6). Assists: Seton Hall 18 (Winchester, Avent, Taylor 2), UNLV 17 (Hurd 11).

Arkansas Stalls, Falls

By Steve Berkowitz
Washington Post Service

CHARLOTTE, North Carolina — The Kansas coach, Roy Williams, said that a National Basketball Association scout watched his team this season and came away impressed by only one thing.

"He told me, 'You guys don't do a lot of things well — except win,'" Williams recalled with a smile.

Saturday, a Jayhawk team that was unranked until the last week of January did a lot of things well. It also defeated Arkansas, 93-81, in the Southeast Regional final.

Kansas will make its third appearance in six seasons in the national semifinals next weekend when it plays North Carolina in Indianapolis.

SOUTHEAST REGIONAL

That game will match Williams against his mentor, Dean Smith, the coach of the Tar Heels. Williams spent 10 years as an assistant to Smith before taking over at Kansas in 1988.

"Every success that Roy Williams has in basketball is directly related to Dean Smith," Williams said. "But when we go up against each other on the first tee, I'm not going to try to hit that sucker in the woods."

The Razorbacks, who made the semifinals last season, ran off 15 consecutive points late in the first half to take a 47-33 lead just before halftime. But Kansas outscored them by 16-4 during the first four minutes of the second half to tie the game at 51. During that stretch, Arkansas committed seven fouls, putting the Jayhawks in the bonus for the final 16 minutes.

After falling behind again, the Jayhawks held the Razorbacks scoreless for four minutes. They took the lead with a little more than nine minutes to play, then took control with an 8-0 run that made it 77-68 with 4:13 remaining.

The game-breaking spurt came with Kansas's leading scorers, senior guard Terry Brown and senior forward Mark Randall, on the bench with four fouls each. It was followed by a 12-for-14 free throw shooting exhibition from a team that had been making just 61.9 percent of its foul shots, Kansas's worst mark in 20 years. For the game, the Jayhawks were 26 of 33 from the line.

"They said we were 64th in free-throw shooting," said Williams, referring to the 64 teams in the tournament. "But there's only one number that matters now — four."

Kansas's leading scorer Saturday was tank-like forward Alonzo Jamison. The 6-foot, 6-inch, 225-pound (1.98-meter and 102-kilogram) junior bulled his way to 26 points on 11 of 14 shooting and nine rebounds. He was named the regional's most valuable player. Four other Kansas players also were in double figures, and freshman reserve guard Steve Woodberry grabbed several important rebounds during the 8-0 run.

Arkansas's second-half fall was produced by a number of factors. Forward Todd Day scored 21 points in the first half, and ended with 26. But he wasn't the only Razorback whose perimeter shooting touch disappeared. After going six for 11 from 3-point territory in the first half, Arkansas was one for eight in the second.

Mainly, there was the Razorbacks' play the first five minutes after halftime. "That was probably the worst we've played all year," said their coach, Nolan Richardson.

St. John's Goes, 78-61

Compiled by Our Staff From Dispatches

PONTIAC, Michigan — Duke earned its fourth straight trip to the National Collegiate Athletic Association semifinals by defeating St. John's, 78-61, in the Midwest Regional final on Sunday.

The Blue Devils, who opened a 15-point lead early in the first half and maintained a comfortable margin throughout, will meet the University of Nevada-Las Vegas on Saturday in Indianapolis.

MIDWEST REGIONAL

Duke guard Bobby Hurley scored 19 points and controlled the offensive pace for the Blue Devils.

St. John's had advanced by crushing the top-seeded Ohio State Buckeyes, 91-74, on Friday night.

There wasn't much doubt after 12 minutes. The Redmen led by 13 at that point, by 19 at halftime and were in front by 24 less than four minutes into the second half.

In Friday's second game, Duke defeated Connecticut, 81-67.

Christian Laettner led the second-seeded Blue Devils with 19 points and Greg Koubek scored 18 as the fourth-seeded Huskies were eliminated by Duke.

St. John's capitalized on the one thing that Ohio State had going for it in recent weeks — defensive pressure. Unlike other opponents, whose offensive schemes were disrupted by Ohio State's press, St. John's found itself passing over the top for numerous fast breaks.

Forward Malik Sealy was on the receiving end of most of St. John's outlet passes. He scored a game-high 22 points, many on layups. *(AP, WP)*

Seton Hall Loses Grip

Compiled by Our Staff From Dispatches

SEATTLE — The University of Nevada-Las Vegas' Runnin' Rebels, undefeated, top-ranked and with one National Collegiate Athletic Association championship in hand, have grumbled for two weeks. Not enough intensity, games too close, failure to step on opponents like a bug.

Tell it to the Seton Hall Pirates, the Big East Conference champions, who during a four-minute stretch of the second half Saturday night could not pass the ball, could not dribble the ball, could not even throw the thing inbounds without UNLV swiping it and heading the other way for a score.

The Rebels turned a close first half into a 77-65 victory in the NCAA West Regional final before 23,666 at the Kingdome. If it was a dominant, defense-first assault that UNLV's coach, Jerry Tarkanian, was looking for, he got it.

UNLV had 14 steals, five by Greg Anthony, four by backcourt mate Anderson Hunt. The Rebels forced Seton Hall into 18 turnovers: They blocked six shots. Many of those defensive stops led to Larry Johnson's game-high 30 points.

"I thought we played really great, really great in the second half," said Tarkanian, whose team has won 45 straight over two seasons. "We got our running game going, we executed our offense well. I don't think we could have played any better than we did the second half."

The combination of stifling defense and Johnson doing chin-ups on the rim at the other end was overwhelming. The 6-foot, 7-inch (1.99-meter) senior forward made 13 of 19 shots, including two of three three-pointers. "We went with our strength," Anthony said. "We got the ball to the source."

The source is Johnson, who also had six rebounds and three steals. "We don't have anybody who can match up with him," said P.J. Carlesimo, Seton Hall's coach. "Neither do some NBA teams," said Anthony.

The player assigned to Johnson was a 19-year-old Lithuanian freshman, Arturas Karnishovas, who has been in the United States since November 1989.

It has been a difficult year for Karnishovas, whose parents live only a block from the site of bloodshed earlier this year when Soviet soldiers killed 14 people in Vilnius.

WEST REGIONAL

"I finally talked to my parents by phone after seeing it on TV and they were O.K.," said Karnishovas. "But I still worry because I haven't heard from them for three months."

Anthony was well in control of things with 11 assists to three turnovers, even though his foul trouble threatened to make UNLV's 39-36 halftime lead even more tenuous.

After Anthony committed his third foul with 2:38 to play in the half and Johnson had had to sit with two fouls, Tarkanian was forced to go with seldom-used Evric Gray and Travis Bice. Seton Hall, which had trailed by six points, closed to 37-36 on four free throws by guard Oliver Taylor and center Anthony Avent.

Playing without Anthony was indeed a new experience for UNLV, since he had picked up only 55 fouls in 30 regular season games.

But Anthony was on the floor for the start of the second half as UNLV returned to its early season form. *(WP, AP)*

U.S. Football's Worldly Debut: 42,000 in Europe

Compiled by Our Staff From Dispatches

The World League of American Football went from the sublime to the submerged in its European debut. It began with a 96-yard touchdown pass before 23,619 fans on a clear, crisp night in Frankfurt and wrapped up with 19,223 people huddled under the deck of Olympic Stadium in Barcelona on Sunday night.

The Barcelona Dragons-New York Knights contest, professional football's first trans-Atlantic game, turned into water torture as Barcelona ignored torrential rain to defeat New York, 19-7.

Quarterback Scott Erney passed 43 yards for one touchdown and ran six yards for another as fans huddled under umbrellas and clustered in seats covered by the second deck of the stadium where track events will be held at the 1992 Olympics.

The intense rain forced organizers to move the press box and to offer free tickets to an April 14 game to all fans who braved the elements.

Most of the crowd seemed more excited by the Dragons' cheerleaders and majorettes from the Central State University band of Ohio. But some waved a huge Catalan flag and others sang songs to celebrate Barcelona scores.

"That was the loudest 20,000 people I've ever heard in my life," said nose tackle Mike Ruth of Barcelona. "They sounded like 100,000 people."

Fans yelled "Olé!" at good plays and spurred on their team with cheers of "Vamos!," Spanish for "Let's Go!"

"I felt like a little kid," said defensive end Bruce Clark, an NFL veteran. "I haven't had that much fun in a long time."

Despite the rain, the level of play was higher than that of a night earlier in Germany, where London defeated the Frankfurt in the WLAF's inaugural game.

In that game, in addition to the long scoring pass, there were crunching tackles and the standard pep bands and cheerleaders — all the elements for a fall football evening. But it was early spring, the food stands served bratwurst and schnitzel, and most of the spectators spoke German.

The London Monarchs scored on Stan Gelbaugh's 96-yard touchdown pass to Jon Horton during a 17-point third quarter that led to a 24-11 victory over the Frankfurt Galaxy as the WLAF made its debut.

Despite with a mistake filled first quarter, the first game of the 10-team league, featuring fireworks and Americana ranging from cheerleaders to a rock 'n' roll halftime show, was greeted by an enthusiastic crowd of Germans and Americans in Frankfurt.

"We were ragged on the offense, but at this point in the year the offense is always behind," said Frankfurt's coach, Jack Elway. "It was a tremendous atmosphere and exciting to be part of it. It's going to be a very successful venture."

The league's first points came on a safety by a second-string nose tackle, Chris Williams of Frankfurt, who downed London running back Judd Garrett in the end zone.

The first offensive points came on a 35-yard field goal by Stephan Maslo's, one of Frankfurt's three German players. The WLAF's first touchdown was a 28-yard run by London's David Smith on a draw play.

With a celebratory mood akin to Munich's beer festival and unlike anything found at German soccer matches, spectators chomped on both hot dogs and bratwurst, guzzled beer and danced to the rock music in the stadium's aisles.

"This is really hot stuff," said Nicola Zeus, 22, a Frankfurt advertising clerk attending her first American football game. "This is like a huge party."

Although helpful descriptions were flashed on the scoreboard and, before the game, films explaining rules and strategies were shown on monitors around the stadium, many of the Germans watching American football for the first time struggled to understand the game, having particular trouble with penalties and lengthy television timeouts.

Rainert Barndt, 39, a soccer fan, said, "The breaks are too dull. But the overall atmosphere is terrific. You can sit in the stands here and not have to worry about the crowd becoming aggressive like at soccer matches."

Montreal 20, Birmingham 5: Nearly 53,000 watched the WLAF's debut in Birmingham, Alabama, a city that has been the site of three professional football leagues: the WLAF, the World Football League, which lasted two seasons, and the U.S. Football League, a three-year venture.

Sacramento 9, Raleigh-Durham 3: Paul Frazier's one-yard touchdown with 3:47 left in the fourth quarter gave the Surge a soggy victory in Sacramento, California.

Trailing by 3-0 at halftime, Sacramento rallied after its coach, Kay Stephenson, replaced quarterback Ben Bennett with Mike Elkins, on loan from the NFL's Kansas City Chiefs. Asked for his impressions of the debut, Stephenson said: "It was the best, worst and only game I've seen."

Officials announced 15,126 in attendance. *(AP, Reuters)*

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POSTCARD

Living a Georgian Life In 20th Century London

By Terry Trucco
New York Times Service

LONDON — Dennis Severs had a Southern California childhood complete with blue skies, palm trees and sun, but when he closed his eyes, he would imagine himself in a room composed by Vermeer, rich in candlelight and sumptuous fabrics.

"I wanted a house with ghosts," he said. "But I'd look out the window, and all I'd see were swimming pools."

That explains why Severs lives in a narrow five-story Georgian house in the Spitalfields district of East London, one of the oldest parts of town. It also helps to explain why the house he bought more than 12 years ago looks *almost as it might* have in the 18th or 19th century.

The house, at 18 Folgate Street, has no electric lights and no indoor plumbing. Each bedroom has a chamber pot. "It certainly keeps the relatives away," he said. It has high ceilings and narrow staircases, with a receiving room, smoking room, two sitting rooms, four bedrooms and a kitchen.

The kitchen, in the basement, looks particularly lived in. Severs cooks over an open hearth, roasting chickens on a spit and boiling water in a big iron kettle. Heat comes from fireplaces.

□

London is full of historic houses, but Severs, 40, may have the only one where life is lived largely as it was in the 18th and 19th centuries. Though he is a rather extreme example, Severs is one of the so-called New Georgians, a small but enthusiastic group of preservationists who want not only to save the best of the past but to live with it as well.

There are a few 20th century intrusions. Severs has a portable telephone. Hidden by a large brocade screen in the bedroom are a typewriter and office supplies. A small refrigerator runs on the house's one outmoded electrical outlet.

Severs can lavish time on his house because it happens to be his livelihood. For more than 10 years, he has guided people through it on visits more like theater performances than tours. They last three hours, cost $50 and require reservations. During a performance, the house comes alive with candlelight and sound effects like horses trotting by and children's voices.

France's Invisible TV Station

International Herald Tribune

PARIS — France has never had much reason to be proud of its television, but for the past two years it has been able to boast of a seventh channel, La Sept, which is devoted entirely to culture and which has on its programs committee such glittering names as the composer Pierre Boulez, the historian

MARY BLUME

Georges Duby, the sociologist Pierre Bourdieu, and Florence Malraux, daughter of France's first minister of culture, André Malraux.

La Sept broadcasts about 10 hours a day and has no commercials, its budget of 550 million francs (about $100 million) coming from the annual fee paid by everyone in France who has a television set (the other two publicly owned channels, Antenne 2 and FR3, supplement their budgets with commercials).

This month La Sept moved to fine offices in Auteuil decorated by Andrée Putman. "It is normal that our offices should be at the level of our enterprise," says Jérôme Clement, the channel's president.

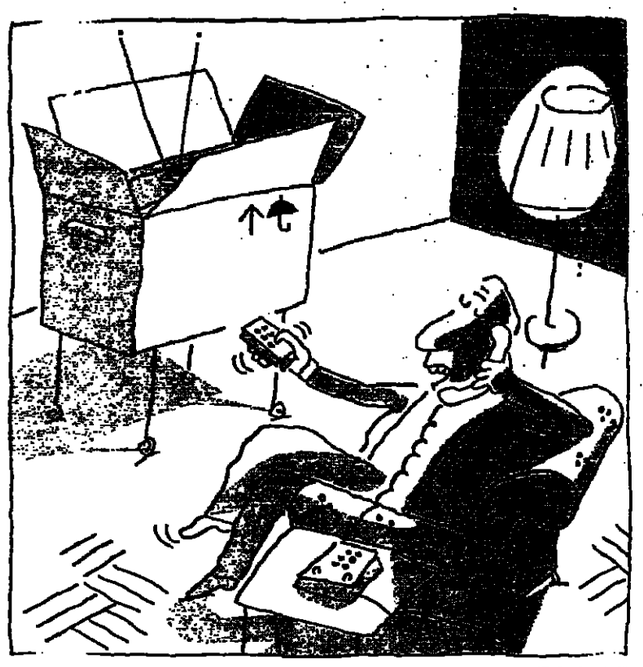
A large part of La Sept's budget is spent on producing or co-producing features and documentaries by such famous filmmakers as Alain Resnais, Claude Chabrol and Peter Greenaway. It claims not only to be the leader among European television stations in film production, but also has shown programs in 39 languages including Catalan, Wolof and Polish.

Among the station's offerings for the week of March 23-29 are a program on the Dutch art movement, De Stijl, an adaptation of Plato's Symposium by the Italian filmmaker Marco Ferreri, an Algerian film by Merzak Allouache, Gluck's opera "Echo et Narcisse" in the Schwetzingen festival production, and Glen Tetley's version of "The Firebird" danced by the Royal Danish Ballet.

As the schedule suggests, La Sept is high-minded. "We won't do anything with spangles or rhinestones and we don't cover sporting events," Clement says. Nor is there news coverage: "Just five minutes on geopolitics," says Clement.

It sounds terrific and it probably is. The problem is that La Sept is France's invisible TV station. While the government planned it grandly, they neglected to make provisions for French televiewers to see La Sept. No wonder Clement chews Maalox as if it were hard candy.

When the channel was launched, it was announced that would-be viewers would require only a simple decoding device, which proved to be unavailable. It is available now,



Nicolas Asse/IBT

but at the enormous price of 5,600 francs. The other solution is to subscribe to cable TV which reaches only a small part of France and costs 1,884 francs a year.

How could the government launch a channel without making certain it could be received simply by pushing a button as one does with the other publicly-owned channels? Clement shrugs, chews and explains that it is not his fault. Ask the government, he suggests.

"You cannot say that La Sept is pay television," he argues but of course that is exactly what it is: viewers who have already forked out 556 francs for the television license which supports La Sept must pay an extra sum to see it while they can get Antenne 2 and FR3 as easily as the commercial stations.

As a sop to the public, and perhaps also as a morale booster for the folks at La Sept who are producing these marvelous programs that no one can see, selections from La Sept are at present available Saturday afternoons and evenings on FR3. The star offering is "Histoire parallèle," a week by week replay of World War II as shown in German and British newsreels.

According to Marie-Daniele Boussières of La Sept, "Histoire Parallèle" gets 7 percent of the viewing audience, or *about 1.5 million* spectators, despite the fact that it is hardly the usual Saturday night fare.

If the government has neglected the tax-paying French public, no effort has been stinted on promoting French culture abroad and La Sept has done very well in Switzerland, Belgium and Luxembourg. Clement was just back from Leningrad, where he discussed future co-productions, and as a result of an agreement between Chancellor Helmut Kohl and President François Mitterrand, La Sept will start joint programming with Germany from Strasbourg in 1992.

The Franco-German agreement will finally change the viewing picture for French audiences since the Germans insisted that the programs be more readily available throughout France. As a result, 7 million viewers in 22 French cities will, from 1992, be able to see La Sept simply by pushing a button as they do for the other French channels.

In the meantime, it is easier to watch French culture on TV if you live in Switzerland or Belgium.

"Yes, that's true," Jérôme Clement admits miserably. "But in saying that you are turning a knife in the wound."

LANGUAGE

Cocking a Snook at the Octothorpe

By William Safire

WASHINGTON — A sign of the times is the one-way caller.

Person leans into the three-sided coop we used to call a telephone booth, squints to see what kind of machine it is, punches rather than dials a number, then waits. He or she fumbles for a pen and something to write on as a couple of rings go by. In a moment, the caller *straightens to attention and receives instructions.* Then the caller's fingers punch a few buttons; another brief wait; more punching, then a long listen, a smile or frown, and another punch. Not a word is spoken into the receiver.

The caller is either a KGB agent under intense surveillance or your average user of a telephone message service. I have one, called Audix, or Unix, or Felix — there's an *x* at the end — and I no longer need other people. I just leave and get messages; I could be gone for years, and nobody would know.

The caller presses the numeric keys with his secret password, which is often the day and month of his birth, the easiest code imaginable to break, but it transmits a sense of confidentiality or satisfies some other message-service need. (Go memorize an irrelevant number; if you forget and have no mnemonic, you will be frantically banging on the numeric keys; it's a piteous sight.)

"Please enter your password," the synthetic-syrupy recorded voice directs, "followed by the pound sign."

"When was I born?" is my first internal question. The second, which I asked only once, was: "What and where is the *pound sign?*"

I always thought the *pound sign* was the symbol for the British pound sterling, a script capital *L* with a hyphen through it, a stylized representation of the Latin *libra.* (The Roman pound was several ounces lighter than the modern pound; some things stick in my mind, but numbers fade fast.)

No; the sign that the recorded Miss Syrup refers to is what some of us remember as the *tick-tack-toe sign,* or the *crosshatch,* or the *sign of the double-cross,* similar to the symbol Charlie Chaplin wore as a parody of the swastika in his 1940 movie, "The Great Dictator." Willard Espy, the Valentino of word lovers, has built on this thought in Harvard Magazine to suggest *proditio,* Latin for "betrayal," or double-cross. Nice try; won't fly.

When #, as we shall call it here, is placed before a number, it is called a *number sign;* #1 pencils have a softer lead than #2 pencils, and nothing fits into a #10 envelope anymore. When a musician sees it, the meaning is "sharp"; doctors often use it as a symbol for "fracture."

When a proofreader uses the #, the meaning is "insert space here": two words incorrectly runtogether are happily separated by a #. (When this copy comes to the proofreader, whose legendary name is Mr. Dunphy, that eagle-eyed worthy will circle *runtogether,* run a line out to the edge of the page, and put a # at the end. Another editor, with a profound sense of context, will write "stet" over that, meaning "leave as is," from the third-person present subjunctive singular of the Latin *stare,* "to stand."

In internal memoranda, the telephone company (a locution left over from the days of AT&T monopoly; there are now hundreds of telephone companies) likes to use *octothorpe,* also spelled *octothorp. Octo-* is a combining form for "eight," as octogenarian octopuses know, and refers to the eight points around the outside of the symbol. But there are nine spaces in a tick-tack-toe game. The crosshatch has 12 *line* segments. Forget *octothorpe.*

Pound sign, however, is catching on. The origin may be from the use of # to mean "pound," as in "a 5# bag of sugar," written by someone unhappy with the abbreviation *lb.* to stand for "pound." (We know that *pound* is from the Latin libra *ponda,* "a pound by weight," which accounts for the *lb.*; not everybody knows that.) This would not be the first time the weight of a *pound* was used to form a noun phrase: in *pound cake,* the original 1747 recipe called for a pound of butter.

A more remote possibility is that *pound* evokes a mashing of the desired button, as one pounds on a door, but I go for the 5#-bag theory.

Privacy Journal surveyed its readers in 1986 for ideas and discovered the symbol is called *bradgard,* or "lumberyard" in Swedish, because it looks like the mark for a lumberyard on maps for hiking and other outdoor activities. *Score* was also recommended, perhaps by a card player. The journal concluded that *thingamajig* was too general, *octothorpe* was most authentic, and *gridlet* was the most intriguing.

Ink-stained wretches, pounding the keys of long-ago typewriters, recall the # as a substitute for -30- written at the bottom of a story to signify termination, no pages or takes to follow. (Where does *ink-stained wretch* come from? Wait — I was born on Dec. 17. My password is 1217. Now I can get my messages.)

□

"Most of us join in cocking a snook at the law," wrote The Times of London, "when we feel that we are being deprived of choosing for ourselves what to do on Sunday."

Harold Evans, now the president and publisher of Random House, had written in "Good Times, Bad Times" that Rupert Murdoch had successfully "cocked his snook at the Establishment." I called Evans to get the meaning of the phrase *cock a snook.* "Thumb your nose," he said.

For verification, I tried it on David Frost, also bilingual in English and American, who replied: "Thumb your nose, express visible derision. And by the way, whatever happened to *room service* in your country? The hotels are calling it *private dining.*"

A *snook,* a variant of *snooks,* is a gesture of derision or disdain; one sense of the verb *cock,* as in "cock the ears, *cock a hat, cock a pistol,*" means "to set at a vain or defiant angle." An uncommonly vivid definition was put forth in the 1860 edition of John C. Hotten's slang dictionary: "a vulgar action employed by street boys to denote incredulity, or contempt for authority, by placing the thumb against the nose and closing all the fingers except the little one, which is agitated in token of derision." Nowadays, we employ all the fingers for wiggling.

The two languages, English and American, have the identical sign with the same meaning, described in wholly different phrases. Perhaps *snook* comes from the earlier *snoot;* we use our thumbs to lift or cock our snoots. Go to London, hit the pound sign and ask for private dining; snooks up.

#

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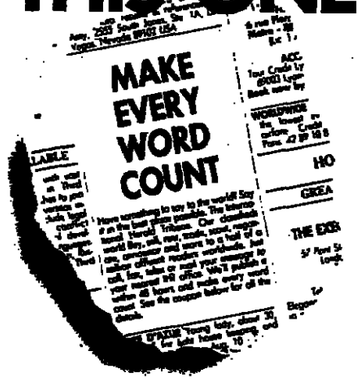

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